

July 11, 2018

Via ECF

Honorable Lorna G. Schofield
U.S. District Court
Southern District of New York
Thurgood Marshall Courthouse
40 Foley Square
New York, NY 10007

Re: *In re Foreign Exchange Benchmark Rates Antitrust Litigation*
Case No. 1:13-cv-07789-LGS (S.D.N.Y.)

Dear Judge Schofield:

Pursuant to the Court's May 24, 2018 Order (ECF No. 1063), Class Counsel write to provide the Court with updated statistics on the participation rate in the settlement claims process and the additional information the Court requested during the fairness hearing regarding attorneys' fees and expenses. We will submit proposed orders approving the settlements, the plan of distribution, and an award of attorneys' fees and reimbursement of litigation expenses on July 25, 2018. *See* ECF No. 1086.

I. Updated Statistics on Participation Rate in the Settlement Claims Process

We continue to estimate the participation rate by number of claimants at 30%. There are approximately 60,000 submitted claims from settlement classes consisting of approximately 200,000 members. Approximately 10% of these claims include FX Exchange-Traded Instruments. The estimated participation rate, measured by claim volume, has narrowed to 32%-35%. Assuming a 35% participation rate by volume, claimants are projected to recover 94% to 123% of estimated single damages for the litigation class period (December 1, 2007–December 31, 2013).¹ *See also* Exhibit 1 (Gross Settlement Fund as a Percentage of Damages Recovered). These updated statistics are based on available data from claims received, as the Claims Administrator has not yet validated all received claims at this time and include participation estimates from entities to which Class Counsel authorized extensions of the filing deadline pursuant to paragraph 21 of the Second Superseding Order Approving the Form and Manner of Notice (ECF No. 883).

At the Court's request, Class Counsel analyzed the number of ERISA plans eligible to participate in the settlements and their estimated rate of participation. *See* Hr'g Tr. at 24-25 (May 23, 2018). Based on our estimates, there are approximately 12,500 ERISA plan class members, and ERISA plan class members constitute approximately 2% of total eligible class-wide volume. Approximately 25% of ERISA plans have submitted claims under the settlements. No ERISA plan has sought to exclude itself from the settlements.

¹ Class Counsel previously estimated damages for the litigation class period of \$5.4 billion to \$7 billion (before trebling). *See* Hr'g Tr. at 7:16-8:13 (Sept. 5, 2017); ECF No. 1058.

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II. Application for Attorneys' Fees and Reimbursement of Litigation Expenses

In connection with the fee and expense application, the Court asked for a chart showing attorney billing rates and the seniority of the attorneys who submitted time in the case. *See* Hr'g Tr. at 39-40 (May 23, 2018). Attached as Exhibit 2 is a chart showing the name, firm, position, hourly rate, and year of bar admission for each attorney.

The Court also asked for further analysis based on data provided in empirical fee studies published by Professors Fitzpatrick and Miller to show regression lines for estimated fee awards in class cases that encompass the \$2.31 billion settlement in this Action. *See* Hr'g Tr. at 38-39 (May 23, 2018).² Class Counsel asked Professors Fitzpatrick and Miller to generate such regression lines using the data in their respective studies, and to increase relevance, both professors generated regression lines using fee awards in cases with recoveries of at least \$100 million. The Fitzpatrick regression (Exhibit 3) shows that Class Counsel's fee request is slightly above the regression estimate (blue line) but well within the standard statistical confidence interval (95%) (gray lines). The Miller regression (Exhibit 4) shows that Class Counsel's fee request is exactly in line with the regression estimate.

At the Court's request, Class Counsel are submitting to Chambers an updated Excel version of the Attorneys' Fee Awards in Megafund Antitrust Class Action Cases (ECF No. 1058 at Exhibit 3). *See* Hr'g Tr. at 32 (May 23, 2018). In addition to adding the dollar amounts of the fee awards, we made two updates. We added an additional recent fee award (*In re Lithium Ion Batteries Antitrust Litig.*, No. 13-md-02420-YGR, ECF No. 2322 (N.D. Cal. May 16, 2018) (awarding attorneys' fees of 30% of \$139.3 million settlement fund)) and made minor corrections to the entries for *In re Relafen Antitrust Litig.* and *In re Automotive Parts Antitrust Litig.*

We plotted the fee awards listed in the updated Megafund Antitrust Cases chart and imposed a best-fit, linear trend line. Exhibit 5 plots fee awards in the cases with recoveries over \$100 million, and Exhibit 6 plots fee awards in the cases with recoveries over \$500 million. In both Exhibits 5 and 6, the blue trend line excludes the fee award requested by Class Counsel, and the red trend line includes the requested fee award.

The Court also asked us to identify fee awards in antitrust class action cases that were tried to a verdict. *See* Hr'g Tr. at 42-43 (May 23, 2018). One of the cases in the Megafund Antitrust Cases chart was tried to a plaintiffs' verdict:

² The two studies are B. Fitzpatrick, *An Empirical Study of Class Action Settlements and Their Fee Awards*, 7 J. EMPIRICAL L. STUD. 811 (2010) (ECF No. 939-38), and T. Eisenberg, G. Miller, and R. Germano, *Attorneys' Fees in Class Actions: 2009-2013*, 92 N.Y.U. LAW REVIEW 937 (2017) (ECF No. 939-35-37).

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- *In re: Urethane Antitrust Litig.*: Trial proceeded against the sole remaining defendant after two prior settlements. No. 04-md-1616, 2016 WL 4060156 (D. Kan. July 29, 2016). The court entered a judgment of over \$1 billion, accounting for statutory trebling and a setoff for the settlements. *Id.*, at *1. The Tenth Circuit affirmed the judgment. *See In re Urethane Antitrust Litig.*, 768 F.3d 1245 (10th Cir. 2014). While the defendant's petition for certiorari was pending, the parties reached an \$835 million settlement. *Urethane*, 2016 WL 4060156, at *1. The court awarded attorneys' fees of 33.33% of the settlement. *Id.*, at *8.

The following antitrust class cases, not listed on the Megafund Antitrust Cases chart,³ were tried to a plaintiffs' verdict:

- *Law v. Nat'l Collegiate Athletic Ass'n*, No. Civ. A 94-2053, ECF No. 1002 (D. Kan. 1999) (awarding attorneys' fees of \$18.2 million (33%) on \$54.5 million post-verdict settlement based on percentage of recovery method; the jury had returned a verdict in favor of plaintiffs for \$22.3 million, which, after trebling and an adjustment to account for net present value, resulted in a recovery of \$72 million).⁴
- *In re Scrap Metal Antitrust Litig.*, No. 1:02-cv-00844, ECF No. 673 at 22 (N.D. Ohio Sept. 30, 2006) (awarding attorneys' fees of \$2.5 million (10.98%) on \$23 million judgment (after trebling and setoff) pursuant to Clayton Act fee shifting provision; the court had previously awarded attorneys' fees of 26.6% of \$11.5 million in settlement funds).⁵
- *In re Vitamin C Antitrust Litig.*, No. 1:06-md-01738-BMC-JO, ECF No. 815 (E.D.N.Y. Dec. 30, 2013) (awarding attorneys' fees of \$4.1 million (2.7%) on \$153.3 million judgment (after trebling and setoff) pursuant to Clayton Act fee shifting provision; the court had previously awarded attorneys' fees of 29.5% of \$32.5 million in settlement funds).⁶
- *O'Bannon v. Nat'l Collegiate Athletic Ass'n*, No. C 09-3329 CW, 2016 WL 1255454, at *14 (N.D. Cal. Mar. 31, 2016) (awarding attorneys' fees of \$40.79 million pursuant to

³ The Megafund Antitrust Cases chart included percentage of the fund attorneys' fee awards in common fund federal antitrust class action cases in which at least one fee award was based on a common fund of over \$100 million.

⁴ *See Law v. Nat'l Collegiate Athletic Ass'n*, 108 F. Supp. 2d 1193, 1195 (D. Kan. 2000).

⁵ A decade after the February 2006 trial judgment, class plaintiffs finally settled the outstanding judgment and additional claims for \$1.8 million with affiliates of the defendant. *See In re Scrap Metal Antitrust Litig.*, No. 1:02-cv-00844, ECF Nos. 743 & 751. The court awarded \$600,000 in fees to state collection counsel. *See id.*

⁶ *See In re: Vitamin C Antitrust Litig.*, No. 1:06-md-01738-BMC-JO, ECF No. 768 at 1 (E.D.N.Y. June 26, 2013).

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Clayton Act fee shifting provision following trial verdict awarding injunctive relief to plaintiff class), *aff'd*, No. 16-15803, 2018 WL 3195719 (9th Cir. June 29, 2018).

Regarding Class Counsel's request for reimbursement of litigation expenses, the Court asked for a categorization of certain expenses, such as expert expenses. *See* Hr'g Tr. at 40-42 (May 23, 2018). An updated summary of litigation expenses through and including December 31, 2017 follows:

Experts & Consultants	\$ 17,217,666.65
Document Management, Litigation Support & Data Platform	\$ 3,597,209.57
Travel & Meals	\$ 1,051,484.30
Online Legal & Factual Research	\$ 332,947.63
Copying	\$ 111,942.34
Telephone	\$ 73,345.70
Postage & Delivery	\$ 29,498.21
Court Fees & Service of Process	\$ 24,074.00
Court Reporters & Transcripts	\$ 21,339.22
Staff Overtime	\$ 18,170.58
Miscellaneous	\$ 12,219.18 ⁷
Bank Fees & Wire Fees	\$ 776.81
TOTAL	\$ 22,490,674.19

In compiling the Experts & Consultants report (Exhibit 7), Class Counsel made two adjustments to expense amounts initially included with our motion papers (ECF No. 939-1 at 3). First, an invoice in the amount of \$1,520 was mistakenly assigned to this case, and a declaration correcting the mistake is attached hereto as Exhibit 9. Second, certain expenses payable in GBP were incurred but not yet paid at the time of filing the fee and expense application. When the expenses were actually paid, changes in exchange rates caused expenses to drop by \$3,495.44. Accordingly, Class Counsel have adjusted expenses associated with Experts & Consultants in the category above to correct for these amounts.⁸

Exhibit 7 lists experts and consultants who received payment under the category Experts & Consulting above. Exhibit 8 lists the vendors and suppliers who received payment under the category Document Management, Litigation Support & Data Platform above.

⁷ Miscellaneous consists of periodical subscriptions and digital/print resources regarding the FX market.

⁸ Class Counsel's original request was for reimbursement of expert expenses in the amount of \$17,222,662.19 and total litigation expenses in the amount of \$22,495,669.73. ECF No. 939-1 at 3.

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Finally, the Court asked Class Counsel to describe how the fee award in this case might be allocated among Plaintiffs' Counsel. *See* Hr'g Tr. at 41-42 (May 23, 2018). Class Counsel expect to allocate fees in a manner which we believe, in good faith, reflects the relative contribution of each firm to the institution, prosecution, and settlement of the Action. In general, we would consider quantitative factors, such as the risk assumed in terms of attorney time and funding case expenses, the number of hours worked, and the lodestar generated. We would also consider qualitative factors, such as type of work performed (*e.g.*, briefing a dispositive motion, settlement issues, and discovery would be given greater weight than document review), the quality of the work provided, and its overall value to the case. If the Court awards a lodestar multiplier, Class Counsel expect to pay Plaintiffs' Counsel not only their lodestar, but also an amount in excess of lodestar that takes into consideration the factors discussed above.

* * *

The following Exhibits, referred to above, are attached to this letter:

Exhibit No.	Title
1	Gross Settlement Fund as a Percentage of Damages Recovered
2	Plaintiffs' Counsel's Hourly Rates and Bar Admission Years
3	Professor Fitzpatrick Regression
4	Professor Miller Regression
5	Antitrust Class Action Fee Awards – Recoveries over \$100 million
6	Antitrust Class Action Fee Awards – Recoveries over \$500 million
7	Experts & Consultants Expenses (redacted)
8	Document Management, Litigation Support & Data Platform Expenses
9	Corrected Declaration of Gregory S. Ascioffa in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed on Behalf of Labaton Sucharow LLP

Respectfully submitted,

SCOTT+SCOTT ATTORNEYS AT LAW LLP

HAUSFELD LLP

s/ Christopher M. Burke

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Interim Co-Lead Counsel

IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 1

GROSS SETTLEMENT FUND AS A PERCENTAGE
OF DAMAGES RECOVERED

- I. Class-wide damages for the settlement class period (January 1, 2003 through December 15, 2015)
 - Gross Settlement Fund = \$2,310,275,000
 - Class-wide single damages for the settlement class period estimated at \$8 billion to \$10 billion
 - Percentage of damages recovered = 23% to 29%
 - Percentage recovery, assuming 35% claims rate by volume = 66% to 83%
- II. Class-wide damages post-Court's September 20, 2016 Order (ECF No. 661) (December 1, 2007 through December 31, 2013)
 - Court's September 20, 2016 ruling limited claims to December 1, 2007 through December 31, 2013
 - As a result, class-wide single damages are adjusted to \$5.4 billion to \$7 billion
 - Percentage of damages recovered = 33% to 43%
 - Percentage recovery, assuming 35% claims rate by volume = 94% to 123%

IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 2

PLAINTIFFS' COUNSEL'S HOURLY RATES AND BAR ADMISSION YEARS

Name	Hourly Rate	Bar Admission	Firm
Partners			
Christopher Burke	\$995	1994	Scott+Scott Attorneys at Law LLP
David Scott	\$995	1989	Scott+Scott Attorneys at Law LLP
Daryl Scott	\$900	1985	Scott+Scott Attorneys at Law LLP
Geoff Johnson	\$900	2000	Scott+Scott Attorneys at Law LLP
Joseph Guglielmo	\$900	1996	Scott+Scott Attorneys at Law LLP
William Fredericks	\$900	1988	Scott+Scott Attorneys at Law LLP
Donald Broggi	\$825	2000	Scott+Scott Attorneys at Law LLP
Kristen Anderson	\$825	2006	Scott+Scott Attorneys at Law LLP
Sylvia Sokol	\$825	1999	Scott+Scott Attorneys at Law LLP
Walter Noss	\$825	2001	Scott+Scott Attorneys at Law LLP
Erin Green Comite	\$775	2002	Scott+Scott Attorneys at Law LLP
Michael Burnett	\$775	1984	Scott+Scott Attorneys at Law LLP
Peter Barile	\$775	1999	Scott+Scott Attorneys at Law LLP
Of Counsel			
Joseph Cohen	\$710	1990	Scott+Scott Attorneys at Law LLP
Associates			
Hal Cunningham	\$625	2006	Scott+Scott Attorneys at Law LLP
J. Alex Vargas	\$625	2004	Scott+Scott Attorneys at Law LLP
Julie Kearns	\$625	2006	Scott+Scott Attorneys at Law LLP
David Goldberger	\$600	2003	Scott+Scott Attorneys at Law LLP
John Jasnoch	\$600	2011	Scott+Scott Attorneys at Law LLP
Stephanie Hackett	\$600	2005	Scott+Scott Attorneys at Law LLP
Tom Boardman	\$600	2010	Scott+Scott Attorneys at Law LLP
Michelle Conston	\$575	2013	Scott+Scott Attorneys at Law LLP
Ryan Wagenleitner	\$575	2009	Scott+Scott Attorneys at Law LLP
Kate Lv	\$450	2014	Scott+Scott Attorneys at Law LLP
Jennifer Scott	\$425	2011	Scott+Scott Attorneys at Law LLP
Joseph Halloran	\$425	2012	Scott+Scott Attorneys at Law LLP
Kassandra Nelson	\$400	2016	Scott+Scott Attorneys at Law LLP
Staff Attorneys			
Carlo Labrado	\$400	2012	Scott+Scott Attorneys at Law LLP
Carly Henek	\$400	2001	Scott+Scott Attorneys at Law LLP

Name	Hourly Rate	Bar Admission	Firm
Christina Mancuso	\$400	2011	Scott+Scott Attorneys at Law LLP
Christopher Wilson	\$400	2009	Scott+Scott Attorneys at Law LLP
Deniece Kuwahara	\$400	2012	Scott+Scott Attorneys at Law LLP
Edward Signaigo	\$400	2009	Scott+Scott Attorneys at Law LLP
Elizabeth Campos	\$400	2005	Scott+Scott Attorneys at Law LLP
Helen Glynn	\$400	2001	Scott+Scott Attorneys at Law LLP
Jing Levesque	\$400	2013	Scott+Scott Attorneys at Law LLP
Justus Benjamin	\$400	2008	Scott+Scott Attorneys at Law LLP
Kenneth Lau	\$400	1997	Scott+Scott Attorneys at Law LLP
Nga Cunningham	\$400	2006	Scott+Scott Attorneys at Law LLP
Nnenna Sankey	\$400	2013	Scott+Scott Attorneys at Law LLP
Peter Gravin	\$400	1997	Scott+Scott Attorneys at Law LLP
Randall Petrie	\$400	1994	Scott+Scott Attorneys at Law LLP
Robert Villanueva	\$400	2014	Scott+Scott Attorneys at Law LLP
Sean Russell	\$400	2016	Scott+Scott Attorneys at Law LLP
Shafeeq Abdul-Wadud	\$400	2001	Scott+Scott Attorneys at Law LLP
Todd Hipper	\$400	2016	Scott+Scott Attorneys at Law LLP
Wendy Ryu	\$400	2006	Scott+Scott Attorneys at Law LLP
Yvonne Funk	\$400	2007	Scott+Scott Attorneys at Law LLP
Contract Attorneys			
Joseph Pettigrew	\$425	2005	Scott+Scott Attorneys at Law LLP
Gary Dustin Foster	\$400	2003	Scott+Scott Attorneys at Law LLP
Troy Terpening	\$500	2001	Scott+Scott Attorneys at Law LLP
Alicia Zimmerman	\$400	2011	Scott+Scott Attorneys at Law LLP
Partners			
Michael D. Hausfeld	\$1,375	1969	Hausfeld LLP
Michael P. Lehmann	\$1,100	1977	Hausfeld LLP
Bonny Sweeney	\$1,100	1988	Hausfeld LLP
William P. Butterfield	\$920	1978	Hausfeld LLP
Christopher L. Lebsack	\$850	2006	Hausfeld LLP
Brian A. Ratner	\$830	2000	Hausfeld LLP
Hilary K. Scherrer	\$780	2000	Hausfeld LLP
Reena A. Gambhir	\$710	2004	Hausfeld LLP
Timothy Kearns	\$670	2006	Hausfeld LLP
Jeannine Kenney	\$630	2009	Hausfeld LLP
Associates			
Nathaniel Giddings	\$500	2011	Hausfeld LLP
Katie Beran	\$475	2012	Hausfeld LLP
Sarah LaFreniere	\$430	2015	Hausfeld LLP
Kristen Ward	\$410	2011	Hausfeld LLP
Samantha Derksen	\$400	2018	Hausfeld LLP
Stephanie Berger	\$350	2013	Hausfeld LLP
Staff Attorneys			
Steven Nathan	\$600	1991	Hausfeld LLP
Jamillah Fraser	\$495	2006	Hausfeld LLP

Name	Hourly Rate	Bar Admission	Firm
Mary Jean Pizza	\$495	1993	Hausfeld LLP
Shana Weiner	\$400	2013	Hausfeld LLP
Icee Etheridge	\$400	2016	Hausfeld LLP
Orly Halpern	\$400	2016	Hausfeld LLP
Caleigh Macdonald	\$400	2013	Hausfeld LLP
Damali Martin	\$400	2016	Hausfeld LLP
Sean Zehmer	\$400	2017	Hausfeld LLP
Nicholas Hubner	\$350	2016	Hausfeld LLP
April Jones	\$350	2017	Hausfeld LLP
Contract Attorneys			
Edward Fitzgerald	\$425	1990	Hausfeld LLP
Kelli Baxter	\$425	2011	Hausfeld LLP
Hana Choe	\$425	2010	Hausfeld LLP
Chris Young	\$420	2011	Hausfeld LLP
Vanya Dugalic	\$350	2002	Hausfeld LLP
Partners			
Stephen Tillery	\$1,200	1976	Korein Tillery LLP
Robert Litan	\$1,150	1980	Korein Tillery LLP
George Zelcs	\$1,100	1979	Korein Tillery LLP
Robert King	\$900	1989	Korein Tillery LLP
Aaron Zigler	\$850	2001	Korein Tillery LLP
Michael Klenov	\$850	2009	Korein Tillery LLP
Steven Berezney	\$850	2003	Korein Tillery LLP
Randall Ewing	\$800	2007	Korein Tillery LLP
Rich Elias	\$750	2002	Korein Tillery LLP
Tami Spicer	\$750	2002	Korein Tillery LLP
Associates			
Diane Moore	\$700	1991	Korein Tillery LLP
Carol O'Keefe	\$575	1987	Korein Tillery LLP
Chad Bell	\$575	2006	Korein Tillery LLP
Aidan McNamara	\$425	2006	Korein Tillery LLP
Devin Dippold	\$425	2014	Korein Tillery LLP
Garrett Broshuis	\$425	2013	Korein Tillery LLP
Jamie Steinmetz	\$425	2005	Korein Tillery LLP
Michael Forrest	\$425	2008	Korein Tillery LLP
Noah Smith-Drelich	\$425	2013	Korein Tillery LLP
Peter Rocque	\$425	2006	Korein Tillery LLP
Zach Miller	\$425	2015	Korein Tillery LLP
Staff Attorneys			
Alana Freund	\$400	2014	Korein Tillery LLP
Angela Roberts	\$400	2005	Korein Tillery LLP
Daniel Krause	\$400	2005	Korein Tillery LLP
Denise Hall	\$400	2003	Korein Tillery LLP
Ian Moody	\$400	2016	Korein Tillery LLP
Jace Carter	\$400	2011	Korein Tillery LLP

Name	Hourly Rate	Bar Admission	Firm
James Gunter	\$400	2013	Korein Tillery LLP
Jennie Simons	\$400	2013	Korein Tillery LLP
Joss Capkovic	\$400	2012	Korein Tillery LLP
Kyle Bass	\$400	2013	Korein Tillery LLP
Lynn Preece	\$400	1981	Korein Tillery LLP
Marlene Elliott	\$400	2005	Korein Tillery LLP
Richard Smreker	\$400	1993	Korein Tillery LLP
Zachary Mueller	\$400	2007	Korein Tillery LLP
Partners			
Karen Lerner	\$850	1993	Kirby McInerney LLP
David Kovel	\$985	2003	Kirby McInerney LLP
Daniel Hume	\$985	1992	Kirby McInerney LLP
Robert Gralewski	\$810	1998	Kirby McInerney LLP
Andrew McNeela	\$850	1999	Kirby McInerney LLP
Of Counsel			
Sawa Nagano	\$425	2002	Kirby McInerney LLP
Lauren Wagner Pederson	\$750	1994	Kirby McInerney LLP
Ed Varga	\$650	2008	Kirby McInerney LLP
Associates			
Fatima Brizuela	\$375	2016	Kirby McInerney LLP
Karina Kosharskyy	\$425	2007	Kirby McInerney LLP
Meghan Summers	\$700	2013	Kirby McInerney LLP
Elizabeth Brehm	\$575	2009	Kirby McInerney LLP
Thomas Elrod	\$700	2009	Kirby McInerney LLP
Anthony Maneiro	\$350	2017	Kirby McInerney LLP
Melissa Fortunato	\$475	2014	Kirby McInerney LLP
Staff Attorneys			
Marko Radisavljevic	\$400	2015	Kirby McInerney LLP
Amelia McDermott	\$425	1999	Kirby McInerney LLP
Peter Brueggen	\$425	1997	Kirby McInerney LLP
Clarence Pollard	\$425	1991	Kirby McInerney LLP
C. Joy Amuzie	\$425	1990	Kirby McInerney LLP
Parul Sharma	\$400	2014	Kirby McInerney LLP
Partners			
J. Himes	\$950	1974	Labaton Sucharow LLP
G. Ascioffa	\$875	1994	Labaton Sucharow LLP
Of Counsel			
K. Garvey	\$775	1999	Labaton Sucharow LLP
Associates			
R. van der Meulen	\$575	2010	Labaton Sucharow LLP
M. Perez	\$525	2010	Labaton Sucharow LLP
R. Julius	\$465	2014	Labaton Sucharow LLP

Name	Hourly Rate	Bar Admission	Firm
R. Julius	\$425	2014	Labaton Sucharow LLP
Staff Attorneys			
M. Bolano	\$425	1994	Labaton Sucharow LLP
B. Kaplan	\$425	1983	Labaton Sucharow LLP
V. Brissett	\$425	1995	Labaton Sucharow LLP
A. Allan	\$410	1992	Labaton Sucharow LLP
M. Jungman	\$410	2010	Labaton Sucharow LLP
J. Schuster	\$410	1998	Labaton Sucharow LLP
M. Taggart	\$335	2010	Labaton Sucharow LLP
Partners			
Vincent Briganti	\$875	1996	Lowey Dannenberg, P.C.
Geoffrey Horn	\$875	1994	Lowey Dannenberg, P.C.
Peter D. St. Phillip, Jr	\$875	1993	Lowey Dannenberg, P.C.
Thomas Skelton	\$875	1992	Lowey Dannenberg, P.C.
Gerald Lawrence	\$875	1993	Lowey Dannenberg, P.C.
Barbara Hart	\$900	1992	Lowey Dannenberg, P.C.
David Harrison	\$800	1981	Lowey Dannenberg, P.C.
Associates			
Raymond Girnys	\$500	2011	Lowey Dannenberg, P.C.
Christian Levis	\$500	2013	Lowey Dannenberg, P.C.
Christina McPhaul	\$350	2013	Lowey Dannenberg, P.C.
Sylvie Bourassa	\$350	2011	Lowey Dannenberg, P.C.
Frank Strangeman	\$550	2010	Lowey Dannenberg, P.C.
Yong Kim	\$325	2016	Lowey Dannenberg, P.C.
Michelle Conston	\$400	2014	Lowey Dannenberg, P.C.
Melissa Cabrera	\$400	2014	Lowey Dannenberg, P.C.
Nathan Carr-Whealy	\$325	2015	Lowey Dannenberg, P.C.
Partners			
Patrick Daniels	\$825	1997	Robbins Geller Rudman & Dowd LLP
Ellen Gusikoff Stewart	\$870	1989	Robbins Geller Rudman & Dowd LLP
Steven Jodlowski	\$685	2005	Robbins Geller Rudman & Dowd LLP
David Mitchell	\$760	1998	Robbins Geller Rudman & Dowd LLP
Brian O'Mara	\$715	2002	Robbins Geller Rudman & Dowd LLP
Of Counsel			
Randi D. Bandman	\$790	1989	Robbins Geller Rudman & Dowd LLP
Patrick J. Coughlin	\$950	1983	Robbins Geller Rudman & Dowd LLP
Andrew Hutton	\$740	1994	Robbins Geller Rudman & Dowd LLP
Keith F. Park	\$885	1972	Robbins Geller Rudman & Dowd LLP
Associates			
Lonnie Browne	\$460	2013	Robbins Geller Rudman & Dowd LLP
John George	\$460	2013	Robbins Geller Rudman & Dowd LLP
Vincent Serra	\$560	2005	Robbins Geller Rudman & Dowd LLP

Name	Hourly Rate	Bar Admission	Firm
Staff Attorneys			
Kelli Black	\$360	2009	Robbins Geller Rudman & Dowd LLP
Nicole Hines	\$360	2006	Robbins Geller Rudman & Dowd LLP
David Lin	\$360	2009	Robbins Geller Rudman & Dowd LLP
Dharmi Mehta	\$360	2014	Robbins Geller Rudman & Dowd LLP
Joshua Moyer	\$360	2008	Robbins Geller Rudman & Dowd LLP
Todd Simonson	\$350	2002	Robbins Geller Rudman & Dowd LLP
Alexis Stickney	\$360	2000	Robbins Geller Rudman & Dowd LLP
Project Attorneys			
Joseph Capobianco	\$360	2006	Robbins Geller Rudman & Dowd LLP
Ian Losasso	\$360	2003	Robbins Geller Rudman & Dowd LLP
Amy Saba	\$360	2000	Robbins Geller Rudman & Dowd LLP
Joshua Youngkin	\$360	2010	Robbins Geller Rudman & Dowd LLP
Summer Associate			
Heather Schlesier	\$175	2018	Robbins Geller Rudman & Dowd LLP
Partners			
Daniel J. Mogin	\$895	1980	MoginRubin LLP
Jonathan Rubin	\$800	1981	MoginRubin LLP
Senior Counsel			
Jodie Williams	\$590	2006	MoginRubin LLP
Joy Sidhwa	\$515	2006	MoginRubin LLP
Associates			
Peter Choi	\$350	2015	MoginRubin LLP
Phillip Stephan	\$475	2012	MoginRubin LLP
Staff Attorney			
Gina Kim	\$475	2007	MoginRubin LLP
Partners			
Michael J. Boni	\$825	1988	Boni & Zach LLC
Joshua D. Snyder	\$675	2002	Boni & Zach LLC
John E. Sindoni	\$625	2003	Boni & Zach LLC
Counsel			
Julie Fuchs	\$425	1993	Boni & Zach LLC
Joanne Noble	\$550	1999	Boni & Zach LLC
Partners			
William J. Leonard	\$625	1984	Obermayer Rebmann Maxwell & Hippel LLP
William J. Leonard (Document Review)	\$425	1984	Obermayer Rebmann Maxwell & Hippel LLP
Mathieu J. Shapiro	\$595	1995	Obermayer Rebmann Maxwell & Hippel LLP

Name	Hourly Rate	Bar Admission	Firm
Associates			
Rigel C. Farr	\$430	2013	Obermayer Rebmann Maxwell & Hippel LLP
Rigel C. Farr (Document Review)	\$425	2013	Obermayer Rebmann Maxwell & Hippel LLP
Conor McNally	\$430	2013	Obermayer Rebmann Maxwell & Hippel LLP
Conor McNally (Document Review)	\$425	2013	Obermayer Rebmann Maxwell & Hippel LLP
Lori V. Butler	\$425	1995	Obermayer Rebmann Maxwell & Hippel LLP
Timothy J. Ford	\$415	2015	Obermayer Rebmann Maxwell & Hippel LLP
Partner			
Allan Steyer	\$980	1981	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Senior Counsel			
D. Scott Macrae	\$895	1982	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Jayne A. Peeters	\$850	1983	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Jayne A. Peeters (Document Review)	\$395	1983	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Alexander D. Kullar	\$590	2008	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Alexander D. Kullar (Document Review)	\$395	2008	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Sumee Oh	\$590	2001	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Sumee Oh (Document Review)	\$395	2001	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Associates			
Gabriel D. Zeldin	\$395	2010	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Thomas J. Lloyd	\$340	2015	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Cameron L. Weiss	\$360	2013	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Kristopher M. Di Giovanni	\$340	2012	Steyer Lowenthal Boodrookas Alvarez & Smith LLP
Partners			
Ellen Meriwether	\$775	1985	Cafferty Clobes Meriwether & Sprengel LLP
Bryan L. Clobes	\$775	1990	Cafferty Clobes Meriwether & Sprengel LLP
Jennifer W. Sprengel	\$775	1990	Cafferty Clobes Meriwether & Sprengel LLP
Anthony F. Fata	\$700	1999	Cafferty Clobes Meriwether & Sprengel LLP
Daniel O. Herrera	\$625	2008	Cafferty Clobes Meriwether & Sprengel LLP
Daniel O. Herrera (Document Review)	\$425	2008	Cafferty Clobes Meriwether & Sprengel LLP
Associates			
John Scheflow	\$425	2014	Cafferty Clobes Meriwether & Sprengel LLP
Brian O'Connell	\$485	2013	Cafferty Clobes Meriwether & Sprengel LLP
Brian O'Connell (Document Review)	\$425	2013	Cafferty Clobes Meriwether & Sprengel LLP
Staff Attorneys			
Brian Ulwick	\$425	2014	Cafferty Clobes Meriwether & Sprengel LLP

Name	Hourly Rate	Bar Admission	Firm
William O'Brien	\$425	2014	Cafferty Clobes Meriwether & Sprengel LLP
Christopher B. Sanchez	\$425	2000	Cafferty Clobes Meriwether & Sprengel LLP
Christopher Dolotosky	\$425	2001	Cafferty Clobes Meriwether & Sprengel LLP
Partners			
Linda P. Nussbaum	\$950	1978	Nussbaum Law Group, P.C.
Bart D. Cohen	\$875	1990	Nussbaum Law Group, P.C.
Susan R. Schwaiger	\$775	1993	Nussbaum Law Group, P.C.
Susan R. Schwaiger (Document Review)	\$425	1993	Nussbaum Law Group, P.C.
Bradley J. Demuth	\$775	2001	Nussbaum Law Group, P.C.
Associates			
Hugh D. Sandler	\$650	2008	Nussbaum Law Group, P.C.
Peter E. Moran	\$600	2010	Nussbaum Law Group, P.C.
Peter E. Moran (Document Review)	\$425	2010	Nussbaum Law Group, P.C.
Amal Bouhabib	\$625	2010	Nussbaum Law Group, P.C.
Contract Attorneys			
Jamie Mogil	\$425	2006	Nussbaum Law Group, P.C.
Abraham Schmilowitz	\$425	2002	Nussbaum Law Group, P.C.
Dov Kalton	\$425	2002	Nussbaum Law Group, P.C.
Joshua Alpert	\$425	2005	Nussbaum Law Group, P.C.
Daniel M. Trieff	\$400	1999	Nussbaum Law Group, P.C.
Michael Spyropoulos	\$400	1991	Nussbaum Law Group, P.C.
Partners			
Patricia I. Avery	\$895	1977	Wolf Popper LLP
Andrew E. Lencyk	\$895	1992	Wolf Popper LLP
Matthew Insley-Pruitt	\$825	2006	Wolf Popper LLP
Matthew Insley-Pruitt (Document Review)	\$425	2006	Wolf Popper LLP
Associates			
Fei-Lu Qian	\$575	2004	Wolf Popper LLP
Fei-Lu Qian (Document Review)	\$425	2004	Wolf Popper LLP
Sean Zaroogian	\$495	2015	Wolf Popper LLP
Sean Zaroogian (Document Review)	\$425	2015	Wolf Popper LLP
Elissa M. Hachmeister	\$450	2017	Wolf Popper LLP
Elissa M. Hachmeister (Document Review)	\$425	2017	Wolf Popper LLP
Partners			
Andrew J. Entwistle	\$1,150	1985	Entwistle & Capucci LLP
Robert N. Cappucci	\$850	1994	Entwistle & Capucci LLP
Vincent R. Cappucci	\$1,150	1985	Entwistle & Capucci LLP

Name	Hourly Rate	Bar Admission	Firm
Associates			
Alexander F. Schlow	\$475	2013	Entwistle & Capucci LLP
Andrew N. Sher	\$375	2016	Entwistle & Capucci LLP
Edward A. Panchernikov	\$325	2017	Entwistle & Capucci LLP
Heather M. Sertial	\$475	2013	Entwistle & Capucci LLP
Jarett N. Sena	\$325	2016	Entwistle & Capucci LLP
Katherine M. Lenahan	\$325	2013	Entwistle & Capucci LLP
Partners			
James J. Sabella	\$925	1977	Grant & Eisenhofer, P.A.
Robert G. Eisler	\$940	1989	Grant & Eisenhofer, P.A.
Linda Nussbaum	\$850	1978	Grant & Eisenhofer, P.A.
Senior Counsel			
Deborah Elman	\$720	2005	Grant & Eisenhofer, P.A.
Caitlin Moyna	\$650	2003	Grant & Eisenhofer, P.A.
Associates			
Peter Barile	\$695	1999	Grant & Eisenhofer, P.A.
James Welch	\$475	2011	Grant & Eisenhofer, P.A.
Susan Schwaiger	\$635	1993	Grant & Eisenhofer, P.A.
Ruth Yang	\$375	2002	Grant & Eisenhofer, P.A.
Staff Attorneys			
Greg Goodman	\$325	1984	Grant & Eisenhofer, P.A.
Deborah Weiss	\$350	1988	Grant & Eisenhofer, P.A.
Sonja Patrick	\$350	2014	Grant & Eisenhofer, P.A.
Maria Go	\$350	2001	Grant & Eisenhofer, P.A.
Henry Noye	\$350	1988	Grant & Eisenhofer, P.A.
Lindsay Doering	\$350	2000	Grant & Eisenhofer, P.A.
Kerry Dustin	\$420	2004	Grant & Eisenhofer, P.A.
Erik Giannitrapani	\$350	2014	Grant & Eisenhofer, P.A.
Jeffrey Hawkins	\$350	2007	Grant & Eisenhofer, P.A.
Robert Minnich	\$350	1997	Grant & Eisenhofer, P.A.
Sarah Hickey	\$350	2014	Grant & Eisenhofer, P.A.
Shannon Somma	\$420	2006	Grant & Eisenhofer, P.A.
Edward Lilly	\$440	1997	Grant & Eisenhofer, P.A.
Steve Kwon	\$420	2002	Grant & Eisenhofer, P.A.
Timothy Noll	\$395	2010	Grant & Eisenhofer, P.A.
Partners			
Michael Buchman	\$925	1993	Motley Rice LLC
Bill Narwold	\$1,025	1979	Motley Rice LLC
Associate			
Michelle Zolnoski	\$525	2010	Motley Rice LLC

Name	Hourly Rate	Bar Admission	Firm
Staff Attorneys			
Nicola Earle	\$425	2012	Motley Rice LLC
Leslie Fourton	\$425	1996	Motley Rice LLC
Carl Fuardo	\$425	2004	Motley Rice LLC
Karen Seiden	\$425	1993	Motley Rice LLC
Partners			
Brian Murray	\$825	1990	Glancy Prongay & Murray LLP
Joseph Cohen	\$825	1990	Glancy Prongay & Murray LLP
Lee Albert	\$825	1986	Glancy Prongay & Murray LLP
Kara Wolke	\$700	2006	Glancy Prongay & Murray LLP
Jonathan M. Rotter	\$700	2004	Glancy Prongay & Murray LLP
Associates			
Graham Clegg	\$395	1993	Glancy Prongay & Murray LLP
Mehrdaud Jafarnia	\$395	2001	Glancy Prongay & Murray LLP
Noreen R. Scott	\$380	2002	Glancy Prongay & Murray LLP
Dana K. Vincent	\$395	2003	Glancy Prongay & Murray LLP
Partners			
Daniel Barenbaum	\$760	2000	Berman Tabacco
Kyle DeValerio	\$640	2004	Berman Tabacco
Kyle DeValerio (Discovery Rate)	\$425	2004	Berman Tabacco
Nicole Lavallee	\$875	1993	Berman Tabacco
Todd Seaver	\$760	1999	Berman Tabacco
Joseph Tabacco	\$895	1974	Berman Tabacco
Associates			
Sarah McGrath	\$430	2009	Berman Tabacco
Sarah McGrath (Discovery Rate)	\$425	2009	Berman Tabacco
Jessica Moy	\$475	2010	Berman Tabacco
Chowning Poppler	\$475	2010	Berman Tabacco
John Sutter	\$550	1995	Berman Tabacco
Staff Attorneys			
Karen Didrickson	\$420	1994	Berman Tabacco
Brian Drake	\$380	1999	Berman Tabacco
Laura Falardeau	\$390	2006	Berman Tabacco
Glenn Goffin	\$535	1991	Berman Tabacco
Berna Lee	\$380	1999	Berman Tabacco
Partners			
Michael Eisenkraft	\$675	2005	Cohen Milstein Sellers & Toll PLLC
Emmy Levins	\$575	2007	Cohen Milstein Sellers & Toll PLLC
Staff/Contract Attorneys			
Joseph Decker	\$375	2005	Cohen Milstein Sellers & Toll PLLC

Name	Hourly Rate	Bar Admission	Firm
Jen J. Smith	\$390	2002	Cohen Milstein Sellers & Toll PLLC
Partners			
Louis F. Burke	\$850	1973	Louis F. Burke P.C.
Senior Counsel			
Leslie Wybiral	\$500	2006	Louis F. Burke P.C.
Associates			
David Sandler	\$500	2010	Louis F. Burke P.C.
David Sandler (Document Review)	\$425	2010	Louis F. Burke P.C.
Staff Attorneys			
Alison Ruffley	\$500	2006	Louis F. Burke P.C.
Alison Ruffley (Document Review)	\$425	2006	Louis F. Burke P.C.
James Hanlon	\$425	2003	Louis F. Burke P.C.
Partner			
Michael E. Criden	\$700	1987	Criden & Love, P.A.
Associate			
Lindsey C. Grossman	\$350	2013	Criden & Love, P.A.
Staff Attorneys			
Seye B. Aluko	\$425	2008	Criden & Love, P.A.
Armond J. Faris	\$425	2009	Criden & Love, P.A.
Peter Schoenthal	\$350	2012	Criden & Love, P.A.
Fatou Sonko	\$425	2012	Criden & Love, P.A.
Partners			
Solomon B. Cera	\$1,000	1981	Cera LLP
C. Andrew Dirksen	\$725	1998	Cera LLP
Associate			
Kenneth A. Frost	\$450	2001	Cera LLP
Partners			
Karen L. Morris	\$975	1984	Morris and Morris LLC Counselors at Law
Patrick F. Morris	\$850	1984	Morris and Morris LLC Counselors at Law
Associate			
R. Michael Lindsey	\$725	1989	Morris and Morris LLC Counselors at Law
Partner			
C. Moze Cowper	\$695	2001	Cowper Law LLP

Name	Hourly Rate	Bar Admission	Firm
Partners			
Daniel Cohen	\$695	1989	Cuneo Gilbert & LaDuca, LLP
Daniel Cohen (Document Review)	\$425	1989	Cuneo Gilbert & LaDuca, LLP
Partners			
Steven A. Kanner	\$845	1979	Freed Kanner London & Millen LLC
Robert J. Wozniak	\$675	2000	Freed Kanner London & Millen LLC
Of Counsel			
Brian Watkins	\$425	2004	Freed Kanner London & Millen LLC
John McCarthy	\$425	2014	Freed Kanner London & Millen LLC
Philip Moyer	\$425	2012	Freed Kanner London & Millen LLC
Kevin LaCorte	\$425	2003	Freed Kanner London & Millen LLC
Associates			
Brian M. Hogan	\$515	2005	Freed Kanner London & Millen LLC
Brian M. Hogan (Document Review)	\$425	2005	Freed Kanner London & Millen LLC
Partner			
Dylan J. McFarland (Document Review)	\$425	1980	Heins Mills & Olson, P.L.C.
Partner			
Eric L. Young	\$800	1999	Young Law Group, P.C.
Associate			
Sean F. Bigley	\$350	2013	Young Law Group, P.C.
Partner			
John D. Radice	\$675	2004	Radice Law Firm, PC
Of Counsel			
April Lambert	\$545	2003	Radice Law Firm, PC
Daniel Rubenstein	\$545	2003	Radice Law Firm, PC
Eva Kane	\$545	1993	Radice Law Firm, PC
Clark Craddock	\$545	2005	Radice Law Firm, PC
Associates			
Luke Smith	\$525	2011	Radice Law Firm, PC
Kenneth Pickle	\$475	2012	Radice Law Firm, PC
Staff Attorneys			
Eric Blanco	\$345	2006	Radice Law Firm, PC
Megon Walker	\$345	2010	Radice Law Firm, PC
Joan Brandl	\$345	1996	Radice Law Firm, PC
Do Im Park	\$345	2005	Radice Law Firm, PC
Catherine Rhy	\$345	2012	Radice Law Firm, PC

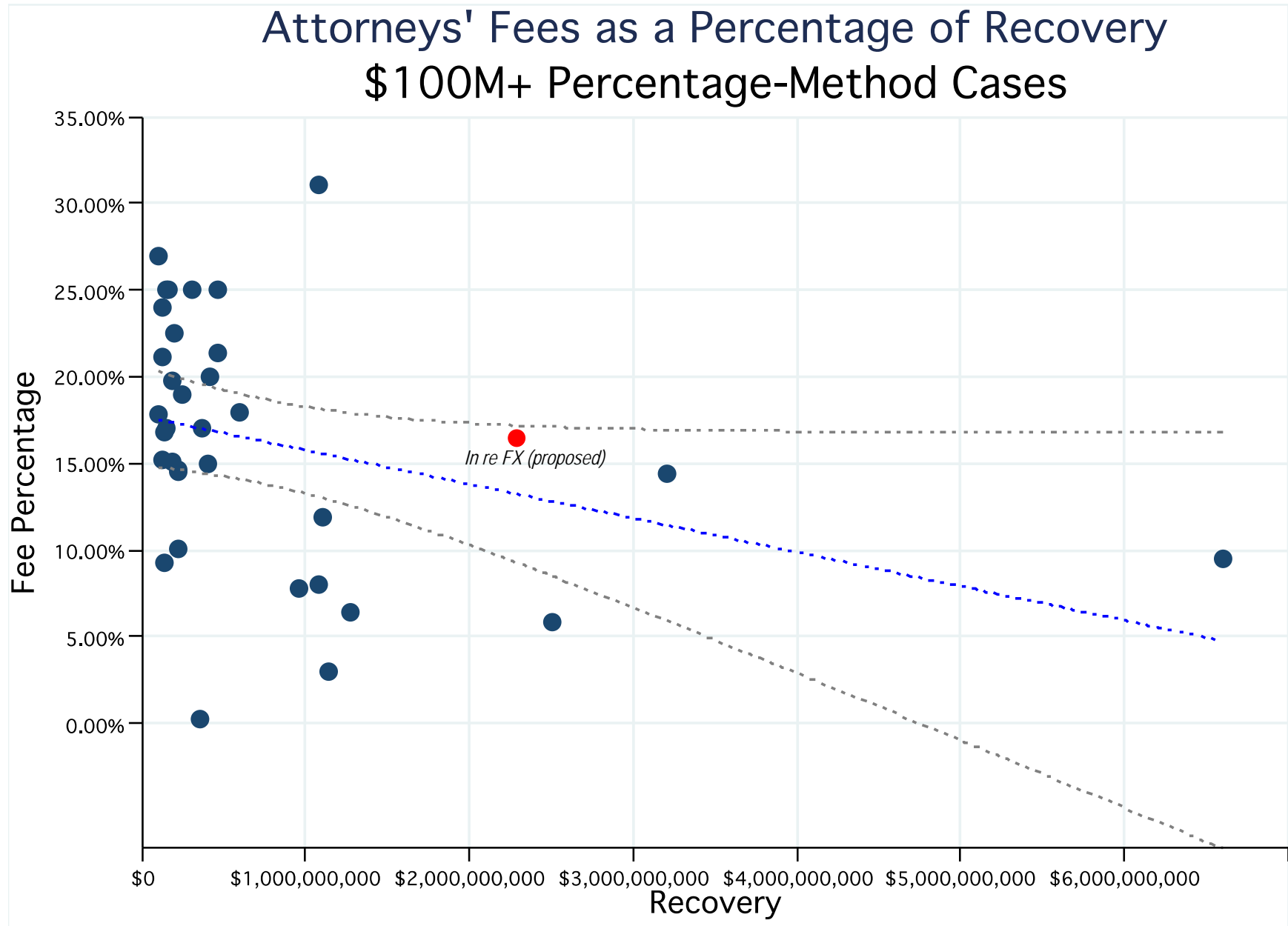
Name	Hourly Rate	Bar Admission	Firm
Shirley Menard	\$345	1996	Radice Law Firm, PC
Partner			
Adam Frankel	\$500	2010	Greenwich Legal Associates, LLC
Contract Attorneys			
Jennifer Frankel	\$250	2011	Greenwich Legal Associates, LLC
Andres Carullo	\$250	2012	Greenwich Legal Associates, LLC
Partners			
Derek W. Loeser	\$940	1994	Keller Rohrback L.L.P.
Gretchen S. Obrist	\$710	2005	Keller Rohrback L.L.P.
Lynn L. Sarko	\$995	1981	Keller Rohrback L.L.P.
David S. Preminger	\$940	1973	Keller Rohrback L.L.P.
Erin Riley	\$775	2000	Keller Rohrback L.L.P.
Associates			
Matthew M. Gerend	\$575	2010	Keller Rohrback L.L.P.
Jacob A. Richards	\$500	2010	Keller Rohrback L.L.P.
Lisa A. Nowlin	\$475	2016	Keller Rohrback L.L.P.

IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 3

PROFESSOR FITZPATRICK REGRESSION

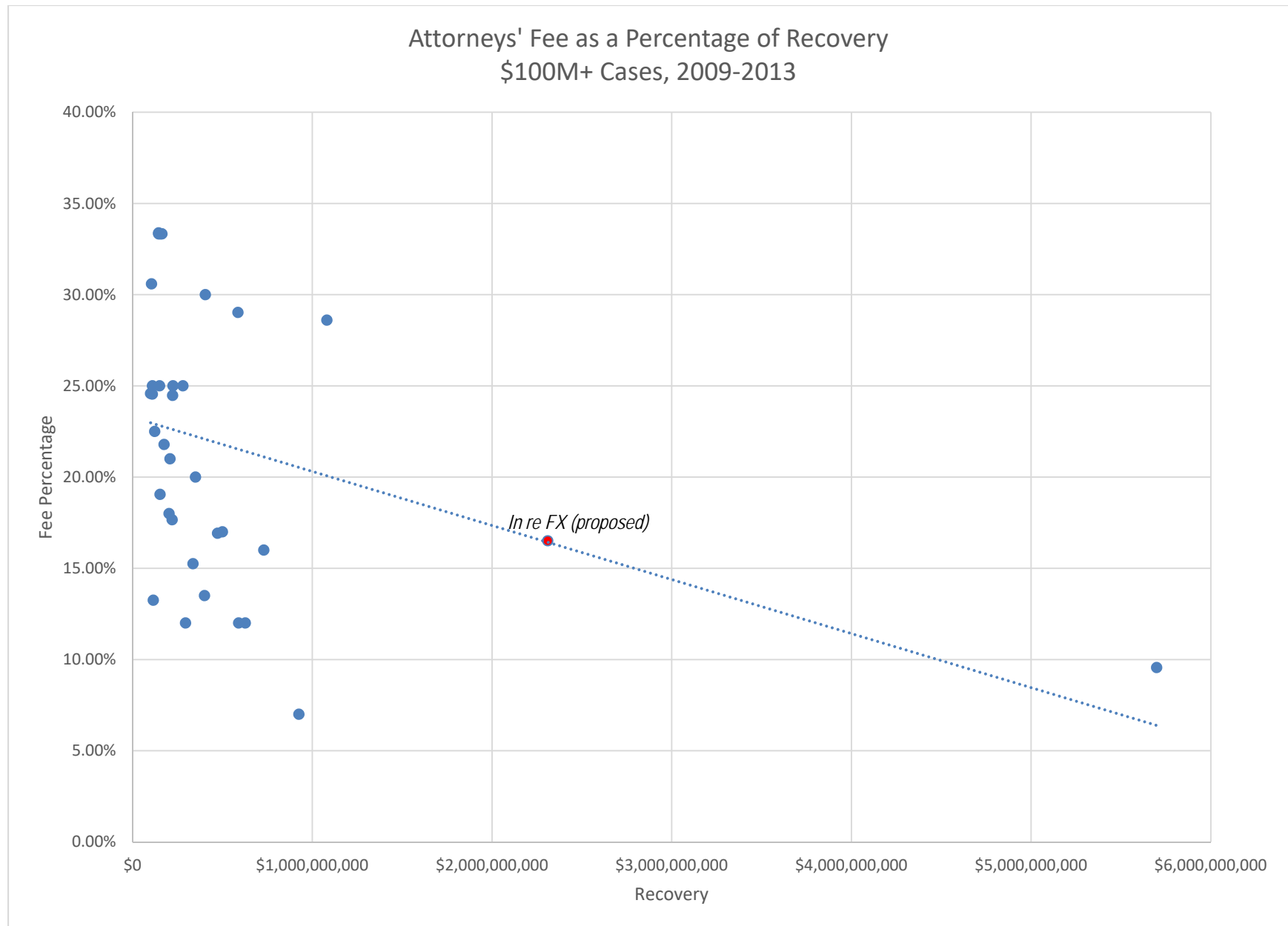


IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 4

PROFESSOR MILLER REGRESSION

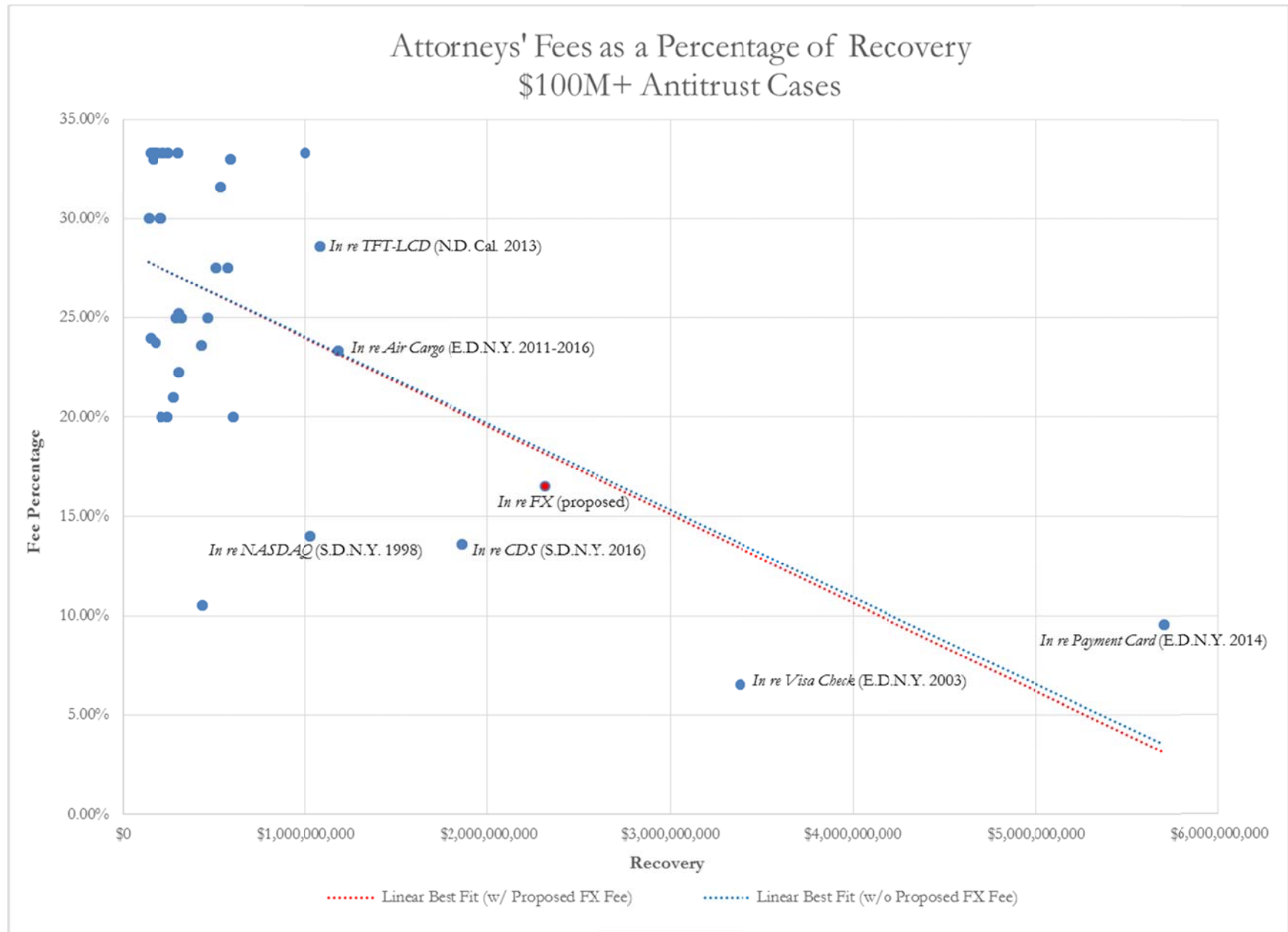


IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 5

ANTITRUST CLASS ACTION FEE AWARDS
RECOVERIES OVER \$100 MILLION

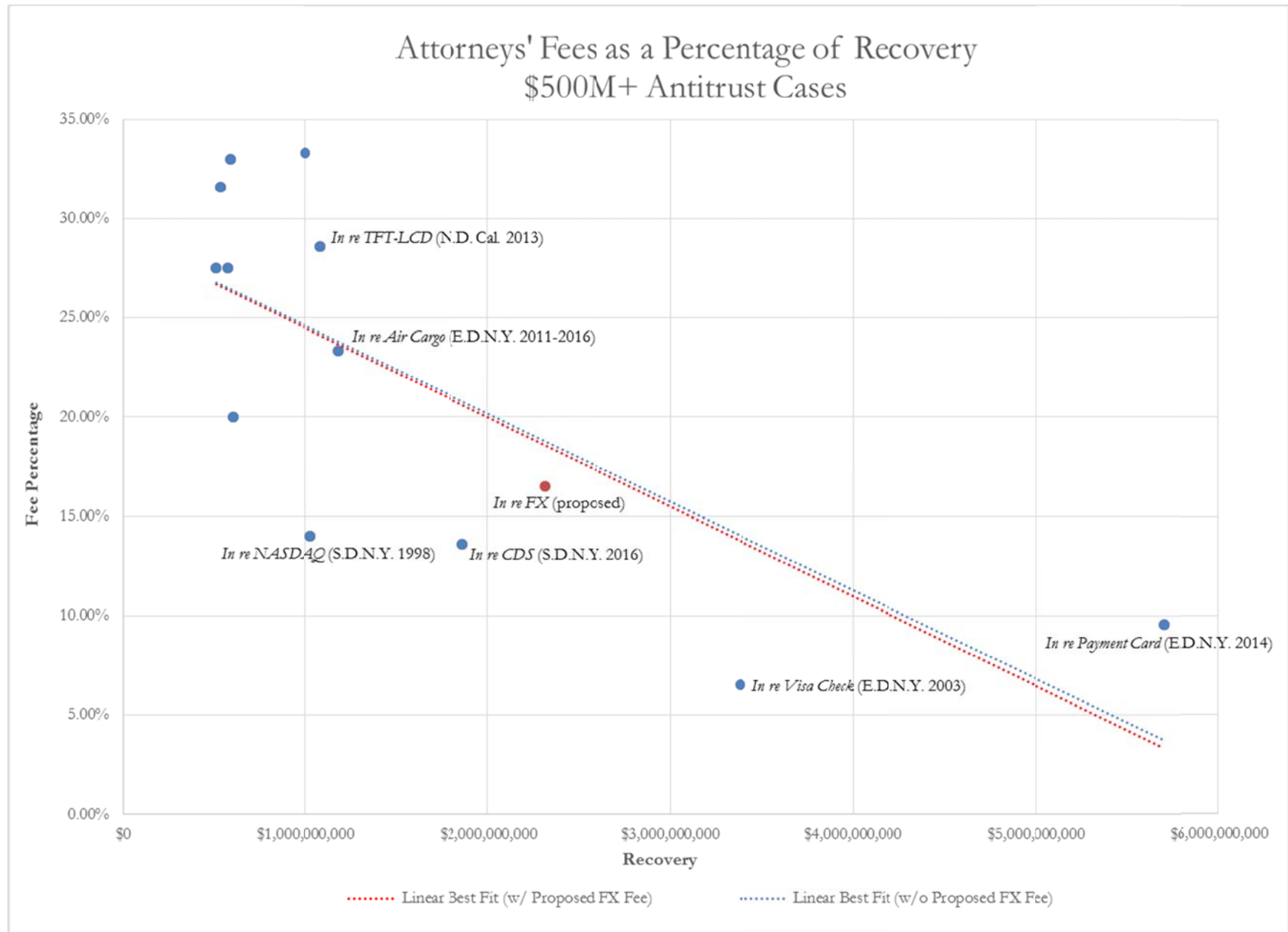


IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

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EXHIBIT 6

ANTITRUST CLASS ACTION FEE AWARDS
RECOVERIES OVER \$500 MILLION



IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 7

EXPERTS & CONSULTANTS EXPENSES

CONFIDENTIAL

CONFIDENTIAL

Expert / Consultant	Type of Retention	Rate (USD, unless noted)	Expenses Paid / Incurred (USD)	Summary of Work Performed
Velador Associates	Hourly	150-570 (GBP)		Consulting services re [REDACTED] plan of distribution.
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Martin D.D. Evans, Ph.D.	Hourly	1,000		[REDACTED] expert declarations submitted at ECF Nos. 348-1, 777.
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Kenneth Feinberg	Flat fee	37,500	601,262.70	Mediation services; flat fee per mediation, split by the mediating parties (plus expenses).
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
AACG	Hourly	460-665		Consulting services re [REDACTED], plan of distribution.
Ankura Consulting	Hourly	200-680	445,160.55	Consulting services re plan of distribution, notice of settlements, claims administration (after December 2015, expenses paid from Settlement Funds per Court order).
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Arthur J. Gallagher & Co.	Hourly	550	39,225.00	Andrew Irving provided expert services re evaluation of the settlements and their fairness to ERISA class members. ECF No. 950.
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

CONFIDENTIAL

Expert / Consultant	Type of Retention	Rate (USD, unless noted)	Expenses Paid / Incurred (USD)	Summary of Work Performed
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
The Oliver Group	Project expenses + hourly	n/a	27,810.01	Document collection and production services for Plaintiffs' document productions.
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Euromoney Trading	Subscription	n/a	1,842.00	Subscription for Euromoney market share data for expert work.
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TOTAL			17,217,656.75	

IN RE FOREIGN EXCHANGE BENCHMARK
RATES ANTITRUST LITIGATION

No. 1:13-cv-7789-LGS

EXHIBIT 8

DOCUMENT MANAGEMENT, LITIGATION SUPPORT &
DATA PLATFORM EXPENSES

Vendor	Expenses Paid / Incurred (USD)	Summary of Work Performed
Litigation Data Services, LLC	1,567,342.34	Consulting services re building and maintenance of secure data platform to host Defendants' FX transaction data in isolated server rack space at an SSAE 16/SOC 2 certified data center and provide secure, remote access to experts (\$215/hour) plus equipment billed at cost.
SAS Institute Inc.	65,407.60	Licensing fees for software to analyze Defendants' FX transaction data.
TM Technologies	8,580.69	Licensing and equipment for secure data platform.
Discount for residual value of secure data platform equipment	(46,470.29)	Discount representing the estimated residual value of the secure data platform equipment at the end of its service life for this case, which was assumed to be December 31, 2019.
Fixed Point Financial Consulting	62,020.32	Consulting services re computer programming regarding Defendants' FX transaction data.
Recommind	1,597,977.45	Electronic document hosting and review platform plus related services.
Thomson Reuters (Markets) LLC	133,122.04	Reuters Matching transaction data (for all available months during settlement class period) used in Plan of Distribution, class cert, and damages analyses (obtained pursuant to subpoena).
The Oliver Group	69,717.76	Document collection and production services for Plaintiffs' document productions.
Precision Discovery	40,491.40	Document collection and production services for Plaintiffs' document productions.
Transperfect Legal Solutions	25,336.42	Document collection and production services for Plaintiffs' document productions.
Key Discovery	18,921.32	Document collection and production services for Plaintiffs' document productions.
True Math, LLC	17,324.71	Consulting services to design secure data platform for hosting Defendants' FX transaction data described above.
DTI	12,404.11	Document collection and production services for Plaintiffs' document productions.
Class Action Research	9,200.30	Process servers.
Box Inc.	3,393.60	Licensing fee for secure file sharing, storage, and collaboration among deposition prep team.
Avalon Software	3,000.00	Document collection and production services for Plaintiffs' document productions.
ShareFile	2,770.11	Licensing fee for secure file sharing and storage.
DC Data Corp.	1,257.46	Document collection and production services for Plaintiffs' document productions.
Other document management and litigation support services	5,412.23	Miscellaneous storage, collection, production, and litigation support expenses.
TOTAL	3,597,209.57	

EXHIBIT 9

including reviewing and analyzing defendants' document production, translating foreign documents, drafting and negotiating discovery requests and responses with several defendants, drafting and editing voluminous search terms related to discovery requests, participating in meet and confers regarding discovery requests, drafting correspondence relating to discovery requests, and working closely with data experts regarding discovery requests; and provided input on various class certification and settlement issues.

We were also asked by Lead Counsel to serve as Allocation Counsel for the Direct Settlement Class, which the Court approved. As Allocation Counsel, we were responsible for advocating for the interests of the Direct Settlement Class to achieve an equitable allocation of the net settlement fund, which would be adopted for the plan of distribution. This included participating in a tutorial by Lead Counsel and experts on the FX market; conducting extensive legal research and analysis; participating in numerous in-person and telephonic meetings with allocation counsel for the Exchange-Only Settlement Class and/or Lead Counsel; working with an economist and expert regarding allocation issues; participating in arms-length negotiations allocation counsel for the Exchange-Only Settlement Class; analyzing distribution issues; conferring with allocation counsel for the Exchange-Only Settlement Class regarding distribution issues; and providing input to the proposed plan of distribution.

3. The schedule attached hereto as Exhibit 1 is a detailed summary indicating the amount of time spent by attorneys and professional support staff of my firm who were involved in, and billed ten or more hours to, this Action, and the lodestar calculation for those individuals based on my firm's current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based on the billing rates for such personnel in his or her final year of employment by my firm. The schedule was prepared from contemporaneous daily time records

regularly prepared and maintained by my firm. Time expended on the Action after December 31, 2017 has not been included in this request. Time expended on the application for attorneys' fees and reimbursement of litigation expenses has also been excluded.

4. The hourly rates for the attorneys and professional support staff of my firm included in Exhibit 1 are the same as the regular rates charged for their services in non-contingent matters and/or which have been accepted in other complex or class action litigation, subject to subsequent annual increases.

5. The total number of hours reflected in Exhibit 1 is 9,436.9. The total lodestar reflected in Exhibit 1 is \$4,191,575.00 consisting of \$4,157,042.50 for attorneys' time and \$34,532.50 for professional support staff time.

6. My firm's lodestar figures are based on the firm's billing rates, which rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

7. As detailed in corrected Exhibit 2, my firm is seeking reimbursement for a total of \$294,657.41 in litigation expenses incurred in connection with the prosecution of this Action through and including December 31, 2017.

8. The litigation expenses reflected in Exhibit 2 are the actual incurred expenses or reflect "caps" based on application of the following criteria:

- (a) For out-of-town travel, airfare is at coach rates.
- (b) Hotel charges per night are capped at \$350 for large cities (London, United Kingdom; Chicago, IL; Washington, DC; and New York, NY) and \$250 for all other cities.

- (c) Meals are capped at \$20 per person for breakfast, \$25 per person for lunch, and \$50 per person for dinner.
- (d) Internal copying is charged at \$0.10 per page.
- (e) Online research charges reflect only out-of-pocket payments to the vendors for research done in connection with this litigation. Online research is billed based on actual time usage at a set charge by the vendor.

There are no administrative charges included in these figures.

9. The expenses incurred in this Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

10. My firm has reviewed the time and expense records that form the basis of this declaration to correct any billing errors. In addition, my firm has removed all time entries and expenses related to the following activities if not specifically authorized by Lead Counsel: reading or reviewing correspondence or pleadings, appearances at hearings or depositions, and travel time and expenses related thereto.

11. Attached hereto as Exhibit 3 are brief biographies of my firm and all attorneys for whose work on this case fees are being sought.

I declare, under penalty of perjury, that the foregoing facts are true and correct. Executed on July 5, 2018.



GREGORY S. ASCIOLLA

NAME	HOURS	HOURLY RATE	LODESTAR	YEAR OF ADMISSION
Paralegals				
Redman, S.	48.5	\$325	\$15,762.50	-
Investigator				
Clark, J.	25.2	\$400	\$10,080.00	-
Law Clerk				
Crevier, J.	31.6	\$275	\$8,690.00	-
TOTALS	9,436.9		\$4,191,575.00	

LABATON SUCHAROW LLP
FIRM RÉSUMÉ AND BIOGRAPHIES



Firm Resume

Antitrust and Competition Litigation

New York, NY

Washington, D.C.

Wilmington, DE

www.labaton.com



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Firm Overview

In our 50 years+ of practice, Labaton Sucharow has recovered billions of dollars for investors and consumers.

Labaton Sucharow has become a highly revered litigation powerhouse, recovering more than \$12 billion for investors and consumers. The Firm litigates in the areas of securities, corporate governance and shareholder rights, and antitrust law, as well as whistleblower representation. Our team's victories over the last decade are drawn straight from the headlines, including historic settlements in litigation against AIG, Bear Stearns, Countrywide, Schering-Plough, and Fannie Mae, among others.

Antitrust and Competition Litigation

Labaton Sucharow has a well-earned reputation for successfully investigating and litigating complex antitrust class actions. We have led the charge in some of the most significant private antitrust litigation in recent years, including *In re Air Cargo Shipping Services Antitrust Litigation* (more than \$1.2 billion in settlements). We have also been at the forefront in antitrust cases involving complex financial instruments and commodities manipulation, as well as cases of anticompetitive conduct in the healthcare industry, including pay-for-delay cases.

Securities Litigation

As a leader in the securities litigation field, the Firm is a trusted advisor to more than 300 institutional investors with collective assets under management in excess of \$2 trillion. The practice focuses on portfolio monitoring and domestic and international securities litigation for sophisticated institutional investors. Since the passage of the Private Securities Litigation Reform Act of 1995, we have recovered more than \$9 billion in the aggregate. Our success is driven by the Firm's robust infrastructure, which includes one of the largest in-house investigative teams in the plaintiffs' bar.

Corporate Governance and Shareholder Rights Litigation

Our breadth of experience in shareholder advocacy has also taken us to Delaware, where we press for corporate reform through our Wilmington office. These efforts have already earned us a string of enviable successes, including one of the largest derivative settlements ever achieved in the Court of Chancery, a \$153.75 million settlement on behalf of shareholders in *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litigation*.

Whistleblower Representation

Our Whistleblower Representation Practice leverages the Firm's securities litigation expertise to protect and advocate for individuals who report violations of the federal securities laws. Jordan A. Thomas, former Assistant Director and Assistant Chief Litigation Counsel in the Division of Enforcement at the SEC, leads the practice.

"Labaton Sucharow is 'superb' and 'at the top of its game.' The Firm's team of 'hard-working lawyers... push themselves to thoroughly investigate the facts' and conduct 'very diligent research'."

-The Legal 500



Antitrust and Competition Litigation

Due to our record of success, the Firm is regularly appointed lead or co-lead counsel.

Labaton Sucharow's Antitrust and Competition Litigation Practice challenges global anticompetitive conduct and has recovered nearly \$3 billion on behalf of consumers injured by antitrust and commodities law violations, including price-fixing, price manipulation, and monopolization. The practice is led by Co-Chairs Gregory Asciolla and Jay L. Himes, longtime leaders in the antitrust bar with significant government, defense, and trial experience. These diverse and specialized backgrounds speak to the invaluable prosecutorial insight and noteworthy settlements achieved by the Antitrust and Competition Litigation Practice.

The practice secured its leadership in the plaintiffs' antitrust bar through pioneering work against monopolists in the pharmaceutical industry in the 1990s. More than two decades later, we continue to break new ground by filing novel cases under federal and state antitrust laws involving pharmaceutical products, as well as antitrust and commodities cases involving complex financial products. Our ability to investigate markets and unearth anticompetitive conduct is unmatched. Regulators have even followed our lead by conducting subsequent government investigations stemming from our cases.

The practice's client base includes pension funds, health and welfare funds, managed care organizations/insurers, municipalities and related quasi-government agencies, small businesses, large corporations, and individual consumers.

Experience

Labaton Sucharow has a distinguished record of success in prosecuting international price-fixing cartels. As co-lead counsel (2006-2013) in *In re Air Cargo Shipping Services Antitrust Litigation*, we secured more than \$1.2 billion in recoveries from nearly 40 global airlines for price-fixing air cargo shipping services worldwide. In *In re Automotive Lighting Products Antitrust Litigation*, our antitrust attorneys demonstrated their willingness to litigate a global price-fixing conspiracy involving automotive lighting products all the way to trial. Our unwavering advocacy secured a settlement of more than \$50 million on the eve of trial. The practice also has extensive experience in prosecuting monopoly claims, including conduct involving exclusive dealing, coercive tying, and conditional pricing programs.

Labaton Sucharow is also leading the charge in investigating and filing high-profile price-fixing and manipulation cases involving complex financial derivative products, including U.S. treasury securities, foreign currency exchanges, interest rate swaps, and precious metals such as gold, platinum, and palladium. In the healthcare industry, we are challenging the world's largest pharmaceutical companies for anticompetitive conduct, including entering into agreements to delay the entry of lower cost generic drugs onto the market and engaging in sham litigation and fraud on the U.S. Patent & Trademark Office.

Notable Successes

Labaton Sucharow has achieved many outstanding results on behalf of its clients. Key highlights include:

Antitrust and Commodities Class Actions

- *In re Air Cargo Shipping Services Antitrust Litigation*, MDL No. 1775 (E.D.N.Y.)
Served as co-lead counsel (2006-2013) and obtained more than \$1.2 billion in settlements to resolve claims that major airlines participated in a global conspiracy to fix surcharges for air cargo shipping services.

- ***In re Credit Default Swaps Antitrust Litigation, No. 13-md-2476 (S.D.N.Y.)***
 Served as class counsel and represented class representative Essex Regional Retirement System and a class of direct purchasers of credit default swaps (CDS). Plaintiffs alleged that major CDS dealers conspired to, among other things, prevent the development of an exchange-based CDS trading platform so that they could maintain artificially high bid-ask spreads on their CDS trades with plaintiffs and the class. Plaintiffs secured nearly \$1.9 billion in settlements.
- ***In re Foreign Exchange Benchmark Rates Antitrust Litigation, No. 13-cv-07789 (S.D.N.Y.)***
 Serves as class counsel and represents class representative Boston Retirement System and a class of individuals and entities that purchased foreign exchange products whose value was derived by reference to the WM/Reuters rates, a key benchmark in the foreign exchange (FX) market. Plaintiffs allege that major FX dealer banks conspired with each other to manipulate the WM/Reuters rates to enrich themselves at the expense of plaintiffs and the class. To date, the combined settlements amount to more than \$2.3 billion. All of those settlements have included cooperation agreements. The court described this case as "extremely complex," involving complicated issues of antitrust law and complex subject matter of FX trading. The case continues against the remaining defendants.
- ***Alaska Electrical Pension Fund, et al. v. Bank of America, Corp., No. 14-cv-7126 (S.D.N.Y.)***
 Serves as class counsel and represents class representative Genesee County Employees' Retirement System and a class of individuals and entities that transacted in any financial instrument whose value was affected by defendants' conspiracy to manipulate ISDAFIX. Plaintiffs allege that major banks conspired to manipulate ISDAFIX, a key benchmark for valuing various interest rate derivatives (including swaps and swaptions), for purposes of enriching themselves at the expense of plaintiffs and the class. Plaintiffs have secured \$408.5 million in partial settlements to date. The case continues against the remaining defendants.
- ***In re Aggrenox Antitrust Litigation, No. 14-md-02516 (D. Conn.)***
 Served as class counsel and represented class representative Pipefitters Union Local No. 537 Health & Welfare Fund and a class of end-payors. Plaintiffs alleged that Boehringer Ingelheim paid generic competitors \$120 million in non-cash consideration to abandon its patent challenge and delay the launch of a cheaper generic Aggrenox product. Plaintiffs secured \$54 million in total settlements with all defendants.
- ***In re Lidoderm Antitrust Litigation, No. 14-md-02521 (N.D. Cal.)***
 Served as class counsel and represented class representatives Iron Workers District Council of New England Welfare Fund and Letizia Gallotto and a class of end-payors. Plaintiffs alleged that Endo Pharmaceuticals and Teikoku Seiyaku agreed to pay generic competitors over \$100 million in non-cash consideration to not launch a cheaper generic version of Lidoderm. Plaintiffs secured \$104.75 million in total settlements with all defendants.
- ***In re Aftermarket Automotive Lighting Products Antitrust Litigation, No. 09-ml-02007 (C.D. Cal.)***
 Served as co-lead counsel and obtained more than \$50 million in settlements to resolve claims that several manufacturers participated in an international conspiracy to fix the prices of aftermarket automotive lighting products.
- ***In re Natural Gas Commodity Litigation, No. 03-cv-06186 (S.D.N.Y.)***
 Served as co-lead counsel and obtained more than \$100 million in settlements to resolve claims that defendants manipulated the price of natural gas futures contracts traded on the New York Mercantile Exchange (NYMEX). The total settlement obtained in this complex litigation was the second largest class action recovery in the 85-year history of the Commodity Exchange Act.

- ***In re Amaranth Natural Gas Commodities Litigation*, No. 07-cv-6377 (S.D.N.Y.)**
Served as class counsel and obtained a \$77.1 million settlement to resolve allegations that several energy trading firms and their employees manipulated the prices of NYMEX natural gas futures contracts.
- ***In re Puerto Rican Cabotage Antitrust Litigation*, No. 08-md-01960 (D.P.R.)**
Served as co-lead counsel and obtained \$52 million in settlements to resolve claims that defendants participated in a conspiracy to fix the prices of ocean freight services between the continental United States and Puerto Rico.
- ***In re Marine Hose Antitrust Litigation*, No. 08-md-1888 (S.D. Fla.)**
Served as co-lead counsel and obtained \$31.7 million in settlements to resolve claims that defendants participated in a conspiracy to fix the prices of and allocate markets for marine hose products.
- ***In re Flat Glass Antitrust Litigation (II)*, No. 08-mc-00180 (W.D. Pa.)**
Served as co-lead counsel and obtained more than \$22 million in settlements to resolve claims that defendants participated in conspiracy to fix the prices of construction flat glass.
- ***In re Aftermarket Filters Antitrust Litigation*, No. 08-cv-4883. (N.D. Ill.)**
Served as co-lead counsel and obtained nearly \$18 million in settlements to resolve claims that defendants participated in a conspiracy to fix the prices of aftermarket automotive filters (oil, air, and fuel).
- ***In re Optiver Commodities Litigation*, No. 08-cv-06842 (S.D.N.Y.)**
Served as class counsel and obtained a \$16.7 million settlement to resolve claims that Optiver Holding BV manipulated oil and gasoline futures contracts over a 24-day period in 2007.
- ***In re Abbott Labs Norvir Antitrust Litigation*, No. 04-cv-01511 (N.D. Cal.)**
Served as co-lead counsel and obtained a \$10 million settlement to resolve claims that Abbott Laboratories unlawfully raised the price of Norvir, a critical HIV medication that is used in conjunction with other medications, in an attempt to limit competitors in the HIV drug market.
- ***Sandhaus v. Bayer AG*, No. 00-cv-6193 (Dist. Ct. of Kansas, Johnson County)**
Served as co-lead counsel and obtained a \$9 million settlement, pending final approval, on behalf of a class of Kansas end-payors. Plaintiff alleged that Bayer agreed to pay generic manufacturers nearly \$400 million to abandon their patent challenge and refrain from launching a cheaper generic version of Cipro until 2003 so that Bayer could maintain supracompetitive prices for Cipro. The settlement is the largest ever for Kansas end-payors in pay-for-delay litigation.
- ***Ace Marine Rigging & Supply, Inc. v. Virginia Harbor Services, et al.*, No. 11-cv-00436 (C.D. Cal.) and *Board of Trustees of Commissioners of the Port of New Orleans v. Virginia Harbor Services, et al.*, No. 11-cv-00437 (C.D. Cal.)**
Served as sole lead counsel and obtained more than \$5 million in settlements in two related class actions to resolve claims that defendants participated in a conspiracy to fix the prices of various marine products (foam-filled fenders and buoys and plastic marine pilings).
- ***In re Municipal Derivatives Antitrust Litigation*, MDL No. 1950, 08-cv-2516 (S.D.N.Y.)**
Served as class counsel and obtained more than \$275 million in settlements from major financial institutions and brokers to resolve claims that they conspired to rig bids for investment contracts solicited by municipalities across the United States.
- ***In re Lorazepam and Clorazepate Antitrust Litigation*, No. 99-cv-01082 (D.D.C.)**
Served as co-lead counsel and obtained \$135.4 million in settlements to resolve claims that Mylan Laboratories monopolized the supply of active ingredient for the anti-anxiety drugs Lorazepam and Clorazepate and implemented anticompetitive price increases for those drugs.

- ***National Metals, Inc. v. Sumitomo Corporation et al.*, No. GIC 734001 (Cal. Super. Ct., San Diego County)**
Served as class counsel and obtained more than \$90 million in settlements to resolve claims that Sumitomo Corporation participated in a conspiracy to manipulate copper prices on the London Metals Exchange and worldwide in violation of California antitrust law.
- ***In re Buspirone Antitrust Litigation*, No. 01-md-01413 (S.D.N.Y.)**
Served as class counsel and obtained a \$90 million settlement to resolve claims that Bristol-Myers Squibb engaged in monopolistic and other anticompetitive conduct in marketing BuSpar, an anti-anxiety drug.
- ***In re TriCor Indirect Purchaser Antitrust Litigation*, No. 05-cv-00360 (D. Del.)**
Served as co-lead counsel and obtained a \$65.7 million settlement to resolve claims that Abbott Laboratories and Fournier Industrie et Sante engaged in anticompetitive sham litigation to avoid competition on its cholesterol lowering drug, TriCor.
- ***In re Stock Exchanges Options Trading Antitrust Litigation*, No. 99-cv-00962 (S.D.N.Y.)**
Served as class counsel and obtained \$47 million in settlements to resolve claims that defendants participated in a conspiracy to restrict listing of equity options on national exchanges.
- ***In re Warfarin Sodium Antitrust Litigation*, Nos. 02-3603, 02-3755, 02-3757, 02-3758 (D. Del.)**
Served as co-lead counsel and obtained a \$44.5 million settlement to resolve claims that DuPont engaged in campaign of falsely disparaging its competitors' cheaper generic products for purposes of restraining competition in the warfarin sodium market. Labaton Sucharow successfully defended the settlement on appeal to the Third Circuit.
- ***In re Imprelis Herbicide Marketing, Sales Practices and Products Liability Litigation*, No. 11-md-02284 (E.D. Pa.)**
Served as co-lead counsel and obtained a settlement calling for significant additional relief in the form of improved appeals process, increased warranty, and improved notice to resolve claims that DuPont misled consumers about the safety and effectiveness of Imprelis, an herbicide.

Ongoing Litigation

Antitrust and Commodities Class Actions

- ***In re Treasury Securities Auction Antitrust Litigation*, No. 15-md-2673 (S.D.N.Y.)**
Serves as co-lead counsel and represents as class of U.S. Treasuries investors in this massive price-fixing conspiracy involving U.S. Treasury securities. Plaintiffs allege that primary dealers of U.S. Treasury securities manipulated the markets for U.S. Treasuries and Treasuries-linked derivatives. Labaton Sucharow conducted an independent investigation and filed the first case in the nation.
- ***In re Generic Pharmaceuticals Pricing Antitrust Litigation*, No. 16-md-02724 (E.D. Pa.)**
Leads the prosecution of this multidistrict litigation as a member of the Plaintiffs' Steering Committee on behalf of end-payers. Plaintiffs allege a *per se* unlawful scheme among generic drug companies to fix prices and allocate customers and markets for 18 generic drugs.
- ***In re Platinum and Palladium Antitrust Litigation*, No. 14-cv-9391 (S.D.N.Y.)**
Serves as co-lead counsel and represents Modern Settings LLC (a New York LLC) and Modern Settings LLC (a Florida LLC) and a class of individuals and entities who transacted in platinum and palladium and platinum- and palladium-based financial derivative products, whose values were derived by reference to the London Platinum and Palladium Fixings. Plaintiffs allege that the major platinum and palladium dealers conspired to manipulate the prices of platinum and palladium during the London Platinum and Palladium Fixings. Labaton Sucharow conducted its own independent investigation based on non-public information and filed the first case in the nation.

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- ***In re Opana ER Antitrust Litigation, No. 14-cv-10150 (N.D. Ill.)***
Serves as co-lead counsel and represent Mary Davenport and a class of end-payors against Endo, Penwest, and Impax. Plaintiffs allege that defendants entered into an unlawful and anticompetitive pay-for-delay agreement for the pain reliever drug, Opana ER.
 - ***In re Capacitors Antitrust Litigation, No. 14-cv-03264 (N.D. Cal.)***
Serves as class counsel for a class of direct purchasers of aluminum, tantalum, and film capacitors. Plaintiffs allege that major capacitor manufacturers participated in an international conspiracy to fix the prices of aluminum, tantalum, and film capacitors. Plaintiffs have secured \$99.5 million in partial settlements to date. The litigation continues against the remaining defendants.
 - ***In re Commodity Exchange, Inc. Gold Futures and Options Trading Litigation, No. 14-md-2548 (S.D.N.Y.)***
Serves as class counsel and represents class representative David Markun and a class of individuals and entities who transacted in gold and gold-based derivatives products, whose value was derived by reference to the London Gold Fixings. Plaintiffs allege that major gold dealers conspired to manipulate the prices of gold during the London Gold Fixings for purposes of enriching themselves at the expense of plaintiffs and the class. Plaintiffs have secured \$60 million in partial settlements to date. The litigation continues against the remaining defendants.

Reputation and Leadership in the Antitrust Bar

Court Commendations

Many judges have remarked favorably on the Firm's experience and results achieved in class action litigation.

- "I want to thank you all for your professionalism in this . . . very lengthy and complicated matter . . . I appreciate your cooperation and the manner in which all of the attorneys conducted themselves in this litigation . . . It makes our job much easier when we have fine lawyers representing their clients in a professional manner."
 - Judge Donald L. Graham (granting final approval of partial settlement)
In re Marine Hose Antitrust Litigation, No. 08-md-01888 (S.D. Fla.)
- "I do want to just make the point that the advocacy has really been remarkable both on the papers and in the arguments today – I really appreciate it. It's been a pleasure to hear so many good litigators advocate their positions. So thank you."
 - Judge Viktor V. Pohorelsky (remarking on advocacy at hearing on the defendants' motions to dismiss)
In re Air Cargo Shipping Services Antitrust Litigation, MDL 1775 (E.D.N.Y.)
- "The Labaton firm is very well known to the courts for the excellence of its representation."
 - Judge Jed S. Rakoff (appointing Labaton Sucharow as Lead Counsel)
Middlesex County Retirement System v. Monster Worldwide, Inc., No. 07-cv-2237 (S.D.N.Y.)
- "Let me say that the lawyers in this case have done a stupendous job. They really have."
 - Chief Judge John Koeltl (approving \$90 million settlement with Bristol-Myers Squibb)
In Re Buspirone Antitrust Litigation, MDL No. 1413 (S.D.N.Y.)
- "The class counsel are well-qualified to litigate this type of complex class action, and they showed their effectiveness in the case at bar through the favorable cash settlement they were able to obtain."
 - Chief Judge Sue L. Robinson (approving \$44.5 million cash settlement)
In re Warfarin Sodium Antitrust Litigation, MDL No. 1232 (D. Del.)

Awards and Accolades

Industry publications and peer rankings consistently recognize the Firm as a respected leader in antitrust and securities litigation.

Benchmark Litigation

Top 10 Plaintiff Firms in United States (2018)

Recognized in Antitrust Litigation (2012-2016)

"Clearly living up to its stated mission 'reputation matters'...consistently earning mention as a respected litigation-focused firm fighting for the rights of institutional investors"

Chambers & Partners USA

Top rankings in Antitrust: Plaintiff (2014-2018)

Jay L. Himes noted as "an aggressive litigator with a broad knowledge of the law"

Gregory Asciolla defined as an attorney who "knows how to cut the defense"

The Legal 500

Recognized in Antitrust (2010-2018)

Gregory Asciolla named a Next Generation Lawyer and recommended in the field of antitrust class action litigation.

Jay L. Himes recommended in the field of antitrust litigation class action.

"Zealous advocate for clients" and "they set the tone of strong advocacy that is balanced with true assessments of the risks that clients face in litigation"

The National Law Journal

Hall of Fame Honoree and Top Plaintiffs' Firm (2006-2016)

Elite Trial Lawyers (2014-2015)

"Definitely at the top of their field on the plaintiffs' side"

Law360

"Most Feared Plaintiffs" Firm for the third year in a row (2013-2015), Class Action Practice Group of the Year (2012, 2014-2017), and Gregory Asciolla named "Titan" and one of the most admired attorneys of the plaintiffs bar (2014)

"Known for thoroughly investigating claims and conducting due diligence before filing suit, and for fighting defendants tooth and nail in court"

Global Competition Review

Gregory Asciolla, Jay L. Himes, and Lawrence A. Sucharow recognized as leading competition (U.S. plaintiff) lawyers (2014-2017)

2014 William T. Lifland Award

Jay L. Himes (presented to antitrust practitioners in recognition of their contributions and accomplishments in the field of antitrust)

Thomson Reuters' Super Lawyers

Gregory Asciolla (2013-2018)

Jay L. Himes (2010-2018)

Bar Activities and Appointments

Along with their active caseload, Co-Chairs Gregory Asciolla and Jay L. Himes make substantial contributions to the antitrust bar.

Gregory Asciolla

- Member of the Executive Committee of the Antitrust Law Section of the New York State Bar Association
- Co-Chairman of the Antitrust and Trade Regulation Committee of the New York County Lawyers' Association
- Former Chairman of the Horizontal Restraints Committee of the New York State Bar Association Antitrust Committee
- Member of the *Law360* Competition Editorial Advisory Board from 2013-2015.

Jay L. Himes

- Antitrust Law Section's delegate to the House of Delegates of the New York State Bar Association
- Member of the Executive Committee of the Antitrust Law Section of the New York State Bar Association
- Co-Chair of the Antitrust Committee of the State Bar's Commercial and Federal Litigation Section
- Appointed and currently serving as the monitoring trustee in Bazaarvoice, Inc.'s compliance with its obligations under the proposed final judgment in the Department of Justice's most recent merger victory after trial—*United States of America v. Bazaarvoice, Inc.*, No. 13-cv-00133.

Thought Leadership

Asciolla and Himes are recognized for their experience and involvement in high-profile cases and frequently sought after by the media, including *The Wall Street Journal*, *Financial Times*, and *Law360* for commentary on global antitrust developments.

They also regularly organize and facilitate panels and lectures discussing the latest developments and trends in antitrust law and frequently publish work in national publications. Recent publications include:

- "Arbitration Rule Repeal Will Adversely Affect Consumers," *Law360*, November 2, 2017
- "A Turning of the Tide: Victim Redress Through Private Antitrust Litigation," *CPI Antitrust Chronicle*, July 18, 2016
- "Creating a Partial Solution to Delayed Generic Competition," *Law360*, June 24, 2016
- "Cash or No Cash — That is No Longer the Question!" *ABA Antitrust Health Care Chronicle*, April 22, 2016
- "Shall We Dance?" — Biologic-Biosimilar Competition Under the Biologics Price Competition and Innovation Act," *CPI Antitrust Chronicle*, December 14, 2015
- "Oil in the Joints or Monkey Wrench in the Gears: Deferred and Non-Prosecution Agreements in Antitrust Cases," *NYLitigator*, November 3, 2014
- "What's Located in Washington, Part of the Government and Rolling in Dough?" *Bloomberg BNA Daily Report for Executives*, March 12, 2014



Community Involvement

As a result of our deep commitment to the community, Labaton Sucharow stands out in areas such as pro bono legal work and public and community service.

Firm Commitments

Brooklyn Law School Securities Arbitration Clinic

Labaton Sucharow partnered with Brooklyn Law School to establish a securities arbitration clinic. The program served a dual purpose: to assist defrauded individual investors who cannot otherwise afford to pay for legal counsel; and to provide students with real-world experience in securities arbitration and litigation. Partners Mark S. Arisohn and Joel H. Bernstein led the five-year program as adjunct professors.

Change for Kids

Labaton Sucharow supports Change for Kids (CFK) as a Strategic Partner of P.S. 182 in East Harlem. One school at a time, CFK rallies communities to provide a broad range of essential educational opportunities at under-resourced public elementary schools. By creating inspiring learning environments at our partner schools, CFK enables students to discover their unique strengths and develop the confidence to achieve.

The Lawyers' Committee for Civil Rights Under Law

Edward Labaton, Member, Board of Directors

The Firm is a long-time supporter of The Lawyers' Committee for Civil rights Under Law, a nonpartisan, nonprofit organization formed in 1963 at the request of President John F. Kennedy. The Lawyer's Committee involves the private bar in providing legal services to address racial discrimination.

Labaton Sucharow attorneys have contributed on the federal level to United States Supreme Court nominee analyses (analyzing nominees for their views on such topics as ethnic equality, corporate diversity, and gender discrimination) and national voters' rights initiatives.

Sidney Hillman Foundation

Labaton Sucharow supports the Sidney Hillman Foundation. Created in honor of the first President of the Amalgamated Clothing Workers of America, Sidney Hillman, the foundation supports investigative and progressive journalism by its awarding monthly and yearly prizes. Partner Thomas A. Dubbs is frequently invited to present these awards.

Volunteer Lawyers for the Arts (VLA)

Labaton Sucharow supports Volunteer Lawyers for the Arts, working as part of VLA's pro bono team representing low-income artists and nonprofit arts organizations. VLA is the leading provider of educational and legal services, advocacy, and mediation to the arts community.

Individual Attorney Commitments

Labaton Sucharow attorneys give of themselves in many ways, both by volunteering and in leadership positions in charitable organizations. A few of the awards our attorneys have received or organizations they are involved in are:

- Awarded “Champion of Justice” by the Alliance for Justice, a national nonprofit association of over 100 organizations which represent a broad array of groups “committed to progressive values and the creation of an equitable, just, and free society.”
- Pro bono representation of mentally ill tenants facing eviction, appointed as guardian ad litem in several housing court actions.
- Recipient of a Volunteer and Leadership Award from a tenants' advocacy organization for work defending the rights of city residents and preserving their fundamental sense of public safety and home.
- Board Member of the Ovarian Cancer Research Fund—the largest private funding agency of its kind supporting research into a method of early detection and, ultimately, a cure for ovarian cancer.

Our attorneys have also contributed to or continue to volunteer with the following charitable organizations, among others:

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|---|------------------------------------|
| ▪ American Heart Association | ▪ Legal Aid Society |
| ▪ Big Brothers/Big Sisters of New York City | ▪ Mentoring USA |
| ▪ Boys and Girls Club of America | ▪ National Lung Cancer Partnership |
| ▪ Carter Burden Center for the Aging | ▪ National MS Society |
| ▪ City Harvest | ▪ National Parkinson Foundation |
| ▪ City Meals-on-Wheels | ▪ New York Cares |
| ▪ Coalition for the Homeless | ▪ New York Common Pantry |
| ▪ Cycle for Survival | ▪ Peggy Browning Fund |
| ▪ Cystic Fibrosis Foundation | ▪ Sanctuary for Families |
| ▪ Dana Farber Cancer Institute | ▪ Sandy Hook School Support Fund |
| ▪ Food Bank for New York City | ▪ Save the Children |
| ▪ Fresh Air Fund | ▪ Special Olympics |
| ▪ Habitat for Humanity | ▪ Toys for Tots |
| ▪ Lawyers Committee for Civil Rights | ▪ Williams Syndrome Association |



Commitment to Diversity

Recognizing that business does not always offer equal opportunities for advancement and collaboration to women, Labaton Sucharow launched its Women's Networking and Mentoring Initiative in 2007.

Led by Firm partners and co-chairs Serena Hallowell and Carol C. Villegas, the Women's Initiative reflects our commitment to the advancement of women professionals. The goal of the Initiative is to bring professional women together to collectively advance women's influence in business. Each event showcases a successful woman role model as a guest speaker. We actively discuss our respective business initiatives and hear the guest speaker's strategies for success. Labaton Sucharow mentors young women inside and outside of the firm and promotes their professional achievements. The Firm also is a member of the National Association of Women Lawyers (NAWL). For more information regarding Labaton Sucharow's Women's Initiative, please visit www.labaton.com/en/about/women/Womens-Initiative.cfm.

Further demonstrating our commitment to diversity in the legal profession and within our Firm, in 2006, we established the Labaton Sucharow Minority Scholarship and Internship. The annual award—a grant and a summer associate position—is presented to a first-year minority student who is enrolled at a metropolitan New York law school and who has demonstrated academic excellence, community commitment, and personal integrity.

Labaton Sucharow has also instituted a diversity internship which brings two Hunter College students to work at the Firm each summer. These interns rotate through various departments, shadowing Firm partners and getting a feel for the inner workings of the Firm.



Antitrust Team

The attorneys who are involved in the prosecution of antitrust and commodities litigation include former state and federal government enforcers, former in-house counsels, and former members of the defense bar.

The practice is led by Co-Chairs Gregory Asciolla and Jay L. Himes. Other attorneys that are part of this practice are partners Lawrence A. Sucharow (Co-Chairman of the Firm), Eric J. Belfi, and Christopher J. McDonald; Of Counsel Karin E. Garvey and Robin A. van der Meulen; and associates Matthew J. Perez, Brian Morrison, and Jonathan S. Crevier.

Detailed biographies of the team's qualifications and accomplishments are attached.

Labaton Sucharow



Gregory Asciolla

Partner

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Practice Areas

Antitrust and Competition Litigation

Consumer Protection Litigation

Education

Catholic University of America
J.D., 1993

Boston College
A.B., English and Economics, *cum laude*, 1987

Admissions

1994, New York
1996, District of Columbia

U.S. Court of Appeals

2013, Second Circuit
2013, Third Circuit

U.S. District Court

2007, Southern District of New York
2007, Eastern District of New York

Gregory Asciolla, Co-Chair of the Firm's Antitrust and Competition Litigation Practice, focuses on representing businesses and public pension funds in complex antitrust and commodities class actions. Currently, Greg represents clients in global antitrust matters involving alleged price-fixing, benchmark and commodities manipulation, pay-for-delay, and other anticompetitive practices. Named a Titan of the Plaintiffs Bar by *Law360*, as well as a leading plaintiffs competition lawyer by *Global Competition Review* and *Chambers & Partners USA*, Greg is often recognized for his experience and involvement in high-profile cases. He also was named a Next Generation Lawyer by *The Legal 500* for two consecutive years with sources describing him as "very effective plaintiffs' counsel" and "always act[ing] with a good degree of professionalism."

Prior to joining Labaton Sucharow, Greg practiced antitrust litigation and counseling on behalf of clients worldwide at Morgan Lewis & Bockius LLP and Schulte Roth & Zabel LLP. He began his career as an attorney at the U.S. Department of Justice's Antitrust Division, where he focused on anticompetitive conduct in the healthcare industry.

Greg is frequently sought after by the media, including *The Wall Street Journal*, *The New York Times*, *Financial Times*, and *Global Competition Review*, for commentary on global antitrust developments. Greg also makes substantial contributions to the antitrust bar. In 2016 he was elected to the Executive Committee of the New York State Bar Association (NYSBA) Antitrust Law Section, where he formerly served as the Chairman of the Horizontal Restraints Committee. He currently serves as the Co-Chairman of the Antitrust and Trade Regulation Committee of the New York County Lawyers' Association. Greg regularly organizes and sits on panels and lectures discussing the latest developments and trends in antitrust law and frequently publishes work in national publications such as *The National Law Journal*, *New York Law Journal*, and *Law360*. Additionally, he serves on the *Law360* Competition Editorial Advisory Board.

As a law student at Catholic University, he served as a member of the Catholic University Law Review and was the Co-Founder and Executive Editor of the *CommLaw Conspectus: Journal of Communications Law & Policy*. He also earned a certificate after successfully completing the law school's Comparative and International Law



Gregory Ascioffa
Partner

Program.

Greg also represents clients in the arts in several pro bono matters involving art law and intellectual property.

Ongoing Cases

In re Aggrenox Antitrust Litigation

In re Capacitors Antitrust Litigation

In re Commodity Exchange Inc. Gold Futures and Options Antitrust Litigation (Markun v. Bank of Nova Scotia)

In re Foreign Exchange Benchmark Rates Antitrust Litigation

In re Generic Pharmaceuticals Pricing Antitrust Litigation

In re Interest Rate Swaps Antitrust Litigation

ISDAFix Price-Fixing Litigation (Alaska Electrical Pension Fund v. Bank of America)

In re Lidoderm Antitrust Litigation

In re Opana ER Antitrust Litigation

In re Platinum and Palladium Antitrust Litigation (Modern Settings LLC v. BASF Metals Limited)

In re Treasury Securities Auction Antitrust Litigation

Settled | Resolved Cases

In re Aftermarket Filters Antitrust Litigation

In re Air Cargo Shipping Services Antitrust Litigation

In re Credit Default Swaps Antitrust Litigation

In re Imprellis Herbicide Marketing, Sales Practices and Products Liability Litigation

In re Marine Hose Antitrust Litigation

Marine Products Antitrust Litigation

In re Natural Gas Commodity Litigation

Sandhaus v. Bayer Corp., et al.

Noteworthy

In the News

Law360, Class Action Group of the Year: Labaton Sucharow (01/22/2018)

Press Release, For the Fifth Year, Firm Proves Legal Prowess, Honored as Law360 Class Action Group of the Year (01/22/2018)

ATTORNEY PROFILE

Gregory Asciolla
Partner

Press Release, Labaton Sucharow Files Antitrust Class Action Against Johnson & Johnson Regarding Biologic Medication (10/27/2017)

Law360, The Biggest Competition Cases of 2017 So Far (07/07/2017)

Law360, Actavis at 4: Pay-for-Delay Lawsuits Receding (06/20/2017)

Press Release, Labaton Sucharow Earns High Marks in the 2017 Legal 500 Guide (05/31/2017)

Press Release, Labaton Sucharow Remains Prominent Player in the Plaintiffs Bar (05/26/2017)

FX Week, Scott Faces Extradition to U.S. (07/22/2016)

FundFire, Mass. Pension Alleges Price Fixing in Latest Bank 'Scandal' (05/20/2016)

Law360, BofA, Others Accused of Fixing Agency Bond Prices (05/19/2016)

Policy and Regulatory Report, Bank of America, Four Other Banks, Five Traders, Named in SSA Bond Antitrust Action (05/19/2016)

Press Release, Labaton Sucharow and Hausfeld File First Nationwide Class Action Alleging Global Conspiracy in \$9 Trillion SSA Bond Market (05/18/2016)

Law360, Second Circuit Aluminum Case Could Help Shape Antitrust Standing (03/18/2016)

Law360, Judge Garland Could Bring Greater Antitrust Focus to High Court (03/17/2016)

Law360, Ruling Signals Non-Cash Deals Won't Evade Actavis (02/23/2016)

Law360, Class Action Practice Group of the Year: Labaton Sucharow (01/08/2016)

FundFire, Pensions Pile into Massive Fixed Income Fraud Suit (12/14/2015)

Financial Times, Investor Lawsuits Pile up Claiming U.S. Treasury Market is Rigged (09/28/2015)

Reuters On the Case with Alison Frankel, For Shareholder Lawyers, Treasury Auction Antitrust Case is Next Big Thing (09/10/2015)

Law360, 1st UK Conviction Gives More Ammunition to Libor Plaintiffs (08/03/2015)

Policy and Regulatory Report, U.S. Investors Step Up Benchmark Manipulation Antitrust Actions (07/29/2015)

New York Post, Big Banks Colluded to Rig Treasury Market Auctions: Suit (07/24/2015)

Law360, 3 Key Issues in the Foreign Antitrust Reach Cert. Fight (03/19/2015)

Law360, Nexium Ruling Offers Road Map For Pay-For-Delay Classes (01/23/2015)

Law360, JPML Sends Opana Pay-for-Delay Suits to Illinois (12/12/2014)

Law360, Nexium Verdict No Final Word on Pay-for-Delay (12/08/2014)

Global Competition Review, Lawsuit Puts Platinum and Palladium Prices Under Antitrust Scrutiny (11/30/2014)

Business Day TV, Banks Under Fire for "FIXING" Platinum Prices (11/26/2014)

The Wall Street Journal, Lawsuit Alleges Palladium, Platinum Prices Manipulated (11/26/2014)

The Financial Times, Lawsuit Alleges Manipulation of Precious Metals Benchmark



Gregory Ascioffa
Partner

(11/26/2014)

Bloomberg, HSBC, Goldman Rigged Metals Prices for Years, Suit Says (11/26/2014)

Law360, Goldman Hit With More Metal-Rigging Claims (11/25/2014)

Law360, Titan of the Plaintiffs Bar: Gregory Ascioffa (11/14/2014)

FX Week, FX Settlements Strengthen Civil Law Suit in U.S. (11/12/2014)

Law360, 3 Key Holdings from DOJ's 9th Circ. AUO Win (07/11/2014)

FX Week, Traders Could Face Extradition to U.S. in Fixing Lawsuit (07/04/2014)

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Law360, With Goldman, Bain Out, PE Players Pressured to Cut Deals (06/13/2014)

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Law360, JPML Centralizes Oil Price-Fixing Suits in NY (10/21/2013)

Law360, AUO Appeal to Test Foreign Reach of U.S. Antitrust Laws (10/17/2013)

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Law360, EU Oil Price-Fixing Probe Could Rival Libor Scandal (05/21/2013)

Law360, Lawyers Weigh In on Supreme Court's Comcast Ruling (03/27/2013)

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Global Competition Review, Potash Case Brings FTAIA to the Limelight (01/24/2013)

Law360, Marine Equipment Price-Fixing Suits Wind Down with Deals (05/10/2012)

Law360, Marine Equipment Sellers Pay \$5M in Antitrust Actions (07/27/2011)

Digital Library

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Special Mentions

Global Competition Review/Who's Who Legal, Leading Competition Lawyer – U.S. Plaintiffs (2016-2018)

Chambers & Partners USA, Ranked in New York for Antitrust Litigation (2017-2018)

The Legal 500, Named a Next Generation Lawyer (2017) and Recommended in the

ATTORNEY PROFILE

Gregory Ascioffa
Partner

Field of Class Action – Antitrust (2014-2017)

Law360, Competition Editorial Advisory Board (2010, 2014-2016)

Law360, Named Labaton Sucharow Class Action Practice Group of the Year (2012, 2014-2017)

Law360, Titan of the Plaintiffs Bar (2014)

Former U.S. Department of Justice Attorney Gregory Ascioffa Elected Partner of Labaton Sucharow (02/20/2013)

Published & Presented

Law360, Arbitration Rule Repeal Will Adversely Affect Consumers (11/02/2017)

PF2 Securities, Antitrust Enforcement in the Age of Tweets (Panelist) (10/24/2017)

Center for Competition Policy, Role of Authorized Generics in Enabling Pay for Delay Deals (Panelist) (06/22/2017)

Collyer Bristow, Banking and Financial Disputes Debate (Panelist) (09/19/2016)

Banking Litigation Network, Trends in Class Action Litigation (Speaker) (07/01/2016)

Law360, Creating a Partial Solution to Delayed Generic Competition (06/24/2016)

New York State Bar Association (NYSBA), Watch Out Below! Avoiding Ethical Pitfalls in Class Action Litigation (Moderator) (01/28/2016)

Competition Policy International (CPI) Antitrust Chronicle, Shall We Dance?—Biologic-Biosimilar Competition Under the Biologics Price Competition and Innovation Act (December 2015)

American Bar Association (ABA), The Promise and Pitfalls of Section 2: Recent Developments (Panelist) (10/27/2015)

New York State Bar Association (NYSBA), The Antitrust Implications of Conditional Sales (Moderator) (11/21/2014)

American Bar Association (ABA), Questioning the Integrity of Financial Benchmarks: Legal Tools and Practical Problems (Panelist) (01/23/2014)

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New York State Bar Association (NYSBA), From Microsoft to Google: What Have We Learned About Antitrust in Technology Platform Markets? (Moderator) (05/30/2013)

New York State Bar Association (NYSBA), The FTAIA After 30 Years: What Does The Recent Potash Decision Mean For The Future? (Moderator) (01/24/2013)

NYSBA State Bar News, Two New Court Rulings Say No Exception In Per Se Rule on International Price-Fixing (12/01/2012)

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Gregory Asciolla
Partner

Insights & Analyses, DOJ and FTC Announce New Statement of Enforcement Policy Regarding Accountable Care Organizations (11/14/2011)

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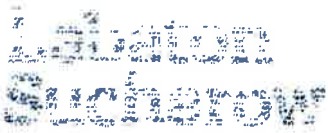
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Law360, Iqbal and The Twombly Pleading Standard (06/15/2009)

The New York Law Journal, Analyzing Proper Pleading Standard for Commodity Manipulation Claims (02/10/2009)

American Bar Association (ABA) Antitrust Counselor, The Advantages of Not Opting Out of Class Action Litigation (February 2008)

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Practice Areas

Antitrust and Competition Litigation

Consumer Protection Litigation

Education

University of Wisconsin Law School
J.D., *magna cum laude*, 1972

University of Wisconsin
B.A., 1970

Admissions

1974, New York

1982, U.S. Supreme Court

U.S. Court of Appeals

1975, Second Circuit

2010, Fifth Circuit

2001, Sixth Circuit

1982, Ninth Circuit

2001, D.C. Circuit

U.S. District Court

1972, Eastern District of Wisconsin

1972, Western District of Wisconsin

1975, Southern District of New York

1978, Eastern District of New York

Co-Chair of the Firm's Antitrust and Competition Litigation Practice, Jay Himes is experienced in all facets of antitrust and complex litigation generally. With more than 40 years, Jay focuses on representing plaintiffs in price-fixing class action cases and protects businesses from anticompetitive activities.

Jay also serves as the court-appointed trustee in the Department of Justice's 2014 merger victory after trial—*United States of America v. Bazaarvoice, Inc.*—with the responsibility to monitor Bazaarvoice's compliance with its obligations under the final judgment.

Jay is the 2014 recipient of the William T. Liffand Service Award, presented by the Antitrust Section of the New York State Bar Association for distinguished service. *Chambers USA* reports that sources described him as "a walking encyclopedia of case law...thoughtful, well read and a first-rate lawyer," and *The Legal 500's* sources called him "a very solid and highly experienced antitrust lawyer."

A regular speaker at conferences focusing on such subjects as antitrust, class actions, international litigation and arbitration, trade law and data protection, Jay has authored many conference papers and published articles. He has lectured annually on U.S. cartel and private action enforcement at the Zurich University of Applied Science's international competition and compliance programs offered to foreign competition law officials and practitioners in Geneva and Winterthur, Switzerland. He also has presented at panels in Amsterdam, Dublin, Hanoi, Krakow, Lisbon, Paris, Sao Paolo, Seoul, Vienna, Winterthur, and Zurich, as well as in the United States.

Prior to joining Labaton Sucharow, Jay served for nearly eight years as the Antitrust Bureau Chief in the New York Attorney General's office. In that role, he served as the States' principal representative in the marathon 2001 negotiations that led to settlement of the governments' landmark monopolization case against Microsoft. Thereafter, Jay partnered with US DOJ officials to lead the Microsoft judgment monitoring and enforcement effort, activity that continued throughout his time at the Attorney General's office.

During his tenure as New York's chief antitrust official, Jay also led significant, high-

ATTORNEY PROFILE

Jay L. Himes
Partner

profile antitrust investigations and enforcement actions. These cases included: *In re Buspirone Antitrust Litigation* (\$100 million settlement); *In re Cardizem CD Antitrust Litigation* (\$80 million settlement); and *In re Compact Disc Antitrust Litigation* (\$67 million settlement). Under Jay's leadership, the New York Bureau secured the two largest antitrust civil penalties recoveries ever achieved under the State's antitrust statute.

Prior to serving in the Attorney General's office, Jay practiced complex litigation for 25 years at Paul, Weiss, Rifkind, Wharton & Garrison LLP. There, he represented the 12 Federal Reserve Banks as plaintiffs in a price-fixing case against the nation's leading armored car companies, and defended a Revlon healthcare company in a series of price-fixing cases that spanned nearly a decade. Additionally, Jay handled a wide range of litigation, including securities class actions as well as contract, construction, constitutional, entertainment, environmental, real property, and tax litigation. Active in pro bono matters, Jay worked with the New York Civil Liberties Union, NAACP, and National Coalition for the Homeless, while also representing inmate and immigration asylum clients.

Jay is a member of the U.S. Advisory Board of the Loyola University Chicago School of Law's Institute of Consumer Antitrust Studies, the MLex advisory board, and the editorial advisory group of the *Antitrust Chronicle*.

Jay serves as the Antitrust Section's delegate to the House of Delegates of the New York State Bar Association (NYSBA). He is also the past chair of the Antitrust Section of the NYSBA and currently co-chairs the antitrust committees of both the State Bar's Commercial and Federal Litigation Section and its International Section. Jay also serves as the senior vice-president chapter chair of the NYSBA's International Section. Jay is also a member of antitrust, litigation, and intellectual property groups in the American Bar Association.

Jay graduated from the University of Wisconsin Law School, where he served as the Articles Editor of the *Wisconsin Law Review*. Following law school, he pursued independent study at the University of Oxford in England.

Ongoing Cases

In re Generic Pharmaceuticals Pricing Antitrust Litigation

In re Opana ER Antitrust Litigation

In re Platinum and Palladium Antitrust Litigation (Modern Settings LLC v. BASF Metals Limited)

In re Treasury Securities Auction Antitrust Litigation

Settled | Resolved Cases

In re Aftermarket Automotive Lighting Products Antitrust Litigation

In re Air Cargo Shipping Services Antitrust Litigation

In re Flat Glass II Antitrust Litigation

ATTORNEY PROFILE

Jay L. Himes
Partner

In re Municipal Derivatives Antitrust Litigation



Jay L. Himes
Partner

Noteworthy

In the News

Albany Business Review, One Year Later: Attorney General's Case Lingers Against Joe Nicolla (09/06/2017)

Press Release, Labaton Sucharow Earns High Marks in the 2017 Legal 500 Guide (05/31/2017)

Press Release, Labaton Sucharow Remains Prominent Player in the Plaintiffs Bar (05/26/2017)

Policy and Regulatory Report, Banks Claim U.S. *Libor* Decision Supports Dismissal of Gold and Silver Benchmark Cases (06/26/2016)

Policy and Regulatory Report, U.S. Second Circuit Revives Dismissed *Libor* Antitrust Claims for Litigation (05/23/2016)

Law360, DOJ Eyes Labaton Atty to Oversee \$168M Bazaarvoice Merger (06/30/2014)

Pool & Spa News, Manufacturer Settles in Antitrust Case (06/27/2014)

Competition Policy International, Interview Regarding Apple eBook Price-Fixing Verdict (07/10/2013)

CBSsports.com, Talks Resume; Is There Time? (11/23/2011)

Law360, Class Action In Flat Glass Antitrust MDL Can Proceed (02/11/2009)

Digital Library

The Capitol Forum, Antitrust Interview Series (05/01/2015)

Special Mentions

Global Competition Review/Who's Who Legal, Leading Competition Lawyer – U.S. Plaintiff (2016-2018)

Law360, Named Labaton Sucharow Class Action Practice Group of the Year (2012, 2014-2017)

Chambers & Partners USA, Plaintiffs Antitrust Leading Individual (2014-2018)

The Legal 500, Recommended in the Field of Class Action – Antitrust (2010, 2012-2017)

Department of Justice, Labaton Sucharow Partner Jay L. Himes Selected to Oversee Antitrust Action (07/01/2014)

New York State Bar Association (NYSBA) Antitrust Section, 2014 William T. Lifland Award (01/30/2014)

Who's Who Legal, The International Who's Who of Competition Lawyers & Economists 2014 (03/01/2014)

Who's Who Legal, The International Who's Who of Business Lawyers 2014 (03/01/2014)

New York State Bar Association (NYSBA) Antitrust Section, Elected Chair (01/28/2011)



Jay L. Himes
Partner

Published & Presented

New York State Bar Association (NYSBA) International Section, Prospect of the Korea-US Free Trade Agreement, Global Trade Wars in Connection with Anti-dumping and Anti-trust Law (Co-Chair) (04/24/2018)

American Antitrust Institute, Session IV: International – Private Antitrust Enforcement Around the Globe (Moderator) (11/07/2017)

New York State Bar Association (NYSBA) International Section, Cross-Border Attorney-Client Challenges: Privilege Concurrent Representation and Confidentiality/Challenges to Implementing Competition Laws in Latin America (Co-Chair) (09/13/2017)

Zurich School of Management and Law/New York State Bar Association (NYSBA) International Section, International Competition Law and Compliance Certificate Program (Lecturer) (07/14/2017)

New York State Bar Association (NYSBA) International Section, Impact of Recent EC Decisions Applying the 'EU State Aid Provisions' to Tax Treatment of European and Multinational Companies (Co-Chair) (04/20/2017)

New York State Bar Association (NYSBA) International Section, Developments in Victim Recovery Litigation (10/20/2016)

New York State Bar Association (NYSBA), International Competition Law and Compliance Certificate Program (Lecturer) (07/08/2016)

New York State Bar Association (NYSBA) Commercial and Federal Litigation Spring Meeting, Commercial and Federal Litigation, On Higher Ground? Baseball's Antitrust Exemption (Moderator) (05/13/2016)

New York State Bar Association (NYSBA) International Section, European Regional Meeting 2016, Current Developments: International Commercial Arbitration (Co-Chair and Speaker) (04/07/2016)

NyLitigator, Whistle While You Work – For a Cartelist: Whistleblower Protection and Antitrust (Fall 2015)

International Law Practicum, I'm Never Too Far Away: Extradition of Non-U.S. Nationals Charged with Price-Fixing (Autumn 2015)

New York State Bar Association (NYSBA) Antitrust Section Horizontal Restraints Committee, Catch as Catch Can: Extradition of Cartel Members (Panelist) (11/04/2015)

New York State Bar Association (NYSBA) International Section, Seasonal Meeting 2015 (Chair and Speaker) (10/14/2015)

Zurich University of Applied Sciences, International Competition Law and Compliance Certificate Program (Lecturer) (07/10/15)

New York State Bar Association (NYSBA) International Section, European Conference 2015 (Co-Chair and Speaker) (03/12-13/2015)

New York State Bar Association (NYSBA) Antitrust Section Annual Meeting, New Wine in Old Wineskins or Old Wine in New Wineskins? 100+ Years of Antitrust (Panel Moderator) (01/29/2015)

NyLitigator, Oil in the Joints or Monkey Wrench in the Gears: Deferred and Non-Prosecution Agreements in Antitrust Cases (Fall 2014)

New York State Bar Association (NYSBA) International Section, Seasonal Meeting 2014,



Jay L. Himes
Partner

Class Action and Collective Action In Arbitration & Litigation (Panel Co-Chair) (10/15/2014)

Zurich University of Applied Sciences, International Competition Law and Compliance Certificate Program (Lecturer) (07/04/2014)

New York State Bar Association (NYSBA) Antitrust Section, Nowhere to Hide: Perspectives on Global Cartel Enforcement From the Japanese, Korean, and U.S. Antitrust Authorities and Practitioners (Moderator) (06/05/2014)

Bloomberg BNA Daily Report for Executives, What's Located in Washington, Part of the Government and Rolling in Dough? (03/12/2014)

New York University School of Law, American Association of Law Schools – Antitrust, and the Section of Antitrust Law of the ABA, Next Generation of Antitrust Scholarship – Antitrust Limits (Speaker) (01/17/14)

Competition Policy International Antitrust Chronicle, Angels Rush in Where Fools Fear to Tread: State Enforcement Against Patent Trolls (01/01/2014)

NYLitigator, When Blue Turns to Grey: Grand Jury Subpoenas for Foreign Documents Produced in Civil Litigation (01/01/2014)

European Competition Journal, Two Bodies of Law Separated by a Common Mission: Unilateral Conduct by Dominant Firms at the IP/Antitrust Intersection in the EU and the US (December 2013)

New York State Bar Association (NYSBA) Antitrust Section, Antitrust Basics: An Introduction for New Attorneys (Panelist) (11/14/2013)

New York State Bar Association (NYSBA) International Section, Seasonal Meeting 2013, "Antitrust Enforcement Against International Cartels" (Speaker) (10/25/2013)

Concurrent Antitrust Criminal and Civil Proceedings: Identifying Problems and Planning for Success (Co-Editor) (07/24/2013)

Center for Competition and Commercial Law of the ZHAW School of Management, Certificate of Advanced Studies International Competition Law and Compliance Program (Lecturer) (07/03/2013)

New York State Bar Association (NYSBA) Antitrust Section, Antitrust in Hi-Tech Markets - Intervention or Restraint? (Speaker) (12/07/2012)

Bloomberg BNA, An Ounce of Prevention...: The Preservation Subpoena ('Subpoena Conservo') to Non-Parties as a Litigation Tool (11/22/2012)

New York State Bar Association (NYSBA) International Section, Seasonal Conference 2012, Where is the Love...We Can Work It Out. IP/Competition Law/Dominant Firms (Speaker) (10/12/2012)

American Bar Association (ABA), Section on Antitrust Law, State Enforcement, Agriculture and Food, and Exemptions and Immunities Committee, The Capper Volstead Exemptions in an Era of Supply Management and Vertical Integration (Speaker) (09/25/2012)

The Federal Bar Council and Antitrust Section of the New York State Bar Association, Antitrust Conspiracies, Class Actions, and Refusals to Deal: Parallels, Signals, Plus

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Jay L. Himes
Partner

Factors and Agreements (Speaker) (06/04/2012)

Loyola University Chicago School of Law, Institute of Consumer Antitrust Studies 12th Annual Loyola Antitrust Colloquium (Speaker) (04/27/2012)

Competition Policy International Antitrust Chronicle, New Toys For Old Games: eBooks – iTroubles (06/01/2012)

Antitrust Connect Blog, I Can't Make You Love Me If You Won't: Capper-Volstead Jilted by Sherman One (02/14/2012)

New York City Bar Association (NYSBA), Moot Court Competition Judge (02/01/2012)

New York State Bar Association (NYSBA) Antitrust Section, Annual Meeting Program (Program Chair) (01/26/2012)

New York State Bar Association (NYSBA) Entertainment, Arts, and Sports Law Section, New Models of Publishing: E-Books, Apps, Self-Publishing, and Other Challenges (Speaker) (01/23/2012)

New York University Law School and the ABA Next Generation of Antitrust Scholars Program (Speaker) (01/20/2012)

Bloomberg BNA Antitrust Trade & Regulation Report, No Rest(titution) For The Weary: Crime Victims and Treble Damages in Antitrust Cases (11/18/2011)

State Bar of Michigan, Annual Meeting: Corporate Leniency in an Era of Increased Antitrust Enforcement (Panelist) (09/16/2011)

Competition Policy International Antitrust Chronicle, Duking It Out in Antitrust Price-Fixing: Class Actions After Dukes (08/01/2011)

New York State Bar Association (NYSBA), Annual Meeting (Program Chair), (01/27/2011)

Ohio State Bar Association (OSBA), 2nd Annual Great Lakes Antitrust Institute: Resale Price Maintenance - In Search of Certainty (Panelist) (10/29/2010)

American Bar Association (ABA) and New York State Bar Association (NYSBA), New York's Donnelly Act: Another Tool in the Chest? (Webinar Speaker) (07/22/2010)

Competition Policy International Antitrust Journal, The Duchesses Come Out Swinging in Dukes: Restoring the Balance in Class Certification (August 2010)

Competition Policy International Antitrust Journal, Just What the Doctor Ordered: A Second Opinion for Vertical Price-Fixing (January 2010)

New York State Bar Association (NYSBA), When Worlds Collide: Current Issues Affecting Parallel Public and Private Litigation (01/28/2010)

Global Competition Policy, It Ain't Funny How Time Slips Away: Amnesty Recipient Cooperation in Civil Antitrust Litigation (August 2009)

Bloomberg BNA Antitrust & Trade Regulation, Monopoly Is What Happens While You're Busy Making Speeches: Change We Can Believe In Comes To The Antitrust Division (06/12/2009)

Bloomberg BNA Class Action Litigation, The Class Action Fairness Act: A Wolf in Wolves' Clothing (05/08/2009)

NYLitigator, Antitrust Looms Large in the Supreme Court's Past Term (06/01/2008)



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Of Counsel

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Practice Areas

Antitrust and Competition Litigation

Education

Northwestern University School of Law
J.D., *cum laude*, 1997

Harvard University
A.B., *cum laude*, Sociology, 1994

Admissions

1999, New York

U.S. Court of Appeals
2006, Ninth Circuit

U.S. District Courts
2000, Southern District of New York
2001, Eastern District of New York

With nearly two decades of litigation experience, Karin E. Garvey focuses on representing businesses and public pension funds in complex antitrust class actions.

Prior to joining Labaton Sucharow, Karin practiced antitrust and general litigation at Kaye Scholer LLP, representing and counseling clients from a wide spectrum of industries including pharmaceuticals, cosmetics, building materials, film, finance, and private equity.

Recommended by *The Legal 500*, Karin brings significant experience in managing complex, multijurisdictional cases from initial case development through resolution and appeal. In addition to deposing top executives, she has also prepared and defended company executives for deposition, hearing, and trial. Karin also has significant experience working with experts—including economists, toxicologists, materials scientists, valuation experts, foreign law experts, and appraisers, among others—developing reports and testimony, preparing for and defending depositions, as well as taking depositions of opponents' experts. In addition, Karin has engaged in all phases of trial preparation and trial and has briefed and argued appeals. Karin also has significant experience with arbitration and mediation.

Karin obtained her J.D., *cum laude*, from Northwestern University School of Law, where she was a Note and Comment Editor for the *Journal of Criminal Law and Criminology*. She earned her A.B., *cum laude*, in Sociology from Harvard University.

Karin is an Antitrust Section Member of the American Bar Association.

Ongoing Cases

In re Foreign Exchange Benchmark Rates Antitrust Litigation

In re Generic Pharmaceuticals Pricing Antitrust Litigation

In re Interest Rate Swaps Antitrust Litigation

ISDAFix Price-Fixing Litigation (Alaska Electrical Pension Fund v. Bank of America)



Karin E. Garvey
Of Counsel

In re Lidoderm Antitrust Litigation

In re Opana ER Antitrust Litigation

In re Platinum and Palladium Antitrust Litigation (Modern Settings LLC v. BASF Metals Limited)

In re Treasury Securities Auction Antitrust Litigation

Noteworthy

Published & Presented

Competition Policy International, A Turning of the Tide: Victim Redress Through Private Antitrust Litigation (07/18/2016)

Antitrust Health Care Chronicle, Indirect Purchasers Face a High Bar in Certifying Class Actions Involving Claims of Delayed Generic Entry in the Pharmaceutical Industry in the Wake of Recent U.S. Supreme Court Decisions (01/01/2015)

Bloomberg BNA- Antitrust & Trade Regulation Report, Is Any Consideration a 'Payment'? The Continuing Struggle over How to Interpret *FTC v. Actavis* (01/09/2015)

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Practice Areas

Antitrust and Competition Litigation

Consumer Protection Litigation

Education

Brooklyn Law School
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Columbia University
B.A., 2002

Admissions

2010, New York

U.S. Court of Appeals
2011, Second Circuit

U.S. District Court
2010, Southern District of New York
2010, Eastern District of New York

Robin A. van der Meulen focuses on representing businesses and public pension funds in complex antitrust class actions.

Prior to joining Labaton Sucharow, Robin was a litigation associate at Willkie Farr & Gallagher LLP, where she practiced antitrust and commercial litigation. During law school, Robin served as a judicial intern in United States Bankruptcy Court for the Eastern District of New York for the Honorable Elizabeth S. Stong.

Robin obtained her J.D. from Brooklyn Law School where she was an Associate Managing Editor of the *Journal of Law and Policy* and a member of the Moot Court Honor Society. During her time there, she also earned the CALI Award for Excellence in Legal Writing I & II. Robin earned her B.A. from Columbia University.

Robin is a member of the Executive Committee of the Antitrust Law Section of the New York State Bar Association and the Advisory Board of the Antitrust Section's Health Care & Pharmaceutical Committee of the American Bar Association. Since 2012, Robin has been an editor of the *Health Care Antitrust Week-In-Review*, a weekly publication that summarizes antitrust news in the health care industry.

Ongoing Cases

In re Aggrenox Antitrust Litigation

In re Foreign Exchange Benchmark Rates Antitrust Litigation

In re Generic Pharmaceuticals Pricing Antitrust Litigation

ISDAFix Price-Fixing Litigation (Alaska Electrical Pension Fund v. Bank of America)

In re Takata Airbag Products Liability Litigation

In re Treasury Securities Auction Antitrust Litigation

Settled | Resolved Cases



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In re Air Cargo Shipping Services Antitrust Litigation

In re Credit Default Swaps Antitrust Litigation

In re Municipal Derivatives Antitrust Litigation

Noteworthy

In the News

Press Release, Four Attorneys Promoted at Labaton Sucharow (12/13/2017)

Press Release, Labaton Sucharow Files Antitrust Class Action Against Johnson & Johnson Regarding Biologic Medication (10/27/2017)

Published & Presented

American Bar Association, Recent Issues in Reverse Payments Litigations (Panelist) (09/14/2017)

Antitrust Health Care Chronicle, Cash or No Cash – That Is No Longer the Question! (04/22/2016)

New York State Bar Association (NYSBA), Why Antitrust? (Panelist) (06/17/2015)

New York State Bar Association (NYSBA), Why Antitrust? (Panelist) (06/26/2014)

Bloomberg BNA Daily Report for Executives, What's Located in Washington, Part of the Government and Rolling in Dough? (03/12/2014)

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Practice Areas

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Education

Benjamin N. Cardozo School of Law School
J.D., 2010

Swarthmore College
B.A., Political Science and History, 2006

Admissions

2010, New Jersey
2011, New York

U.S. District

2010, District of New Jersey
2012, Southern District of New York

Matthew Perez focuses on representing businesses and public pension funds in complex antitrust class actions.

Matthew joined Labaton Sucharow from the New York State Attorney General's office, where he served as a Volunteer Assistant Attorney General in the Antitrust Bureau. While there, he received the Louis J. Lefkowitz Memorial Award for his work investigating bid rigging and other illegal conduct in the municipal bond derivatives market, resulting in more than \$260 million in restitution to municipalities and nonprofit entities. He also investigated pay-for-delay matters involving multinational pharmaceutical companies. Prior to that, he served as an intern for the Honorable Richard B. Lowe III at the New York Supreme Court, Commercial Division.

Matthew obtained his B.A. in Political Science and History from Swarthmore College and his J.D. from Benjamin N. Cardozo School of Law School, where he was Executive Editor of the Cardozo Journal of Conflict Resolution and received the Jacob Burns Medal for Outstanding Contribution to the Law School.

Ongoing Cases

In re Aggrenox Antitrust Litigation

In re Capacitors Antitrust Litigation

In re Commodity Exchange Inc. Gold Futures and Options Antitrust Litigation (Markun v. Bank of Nova Scotia)

In re Foreign Exchange Benchmark Rates Antitrust Litigation

In re Generic Pharmaceuticals Pricing Antitrust Litigation

ISDAFix Price-Fixing Litigation (Alaska Electrical Pension Fund v. Bank of America)

In re Lidoderm Antitrust Litigation

In re Opana ER Antitrust Litigation

In re Platinum and Palladium Antitrust Litigation (Modern Settings LLC v. BASF Metals



Matthew Perez
Associate

Limited)

In re Treasury Securities Auction Antitrust Litigation

Settled | Resolved Cases

In re Aftermarket Automotive Lighting Products Antitrust Litigation

In re Imprelis Herbicide Marketing, Sales Practices and Products Liability Litigation

Sandhaus v. Bayer Corp., et al.

Noteworthy

Published & Presented

American Bar Association Section of Antitrust Law, Pushing Forward or Staying the Course?: Product Hopping, Exclusionary Conduct, and the Recent Suboxone MTD Ruling (Moderator) (10/16/2017)

Law360, Creating a Partial Solution to Delayed Generic Competition (06/24/2016)

NYLitigator, Whistle While You Work – For a Cartelist: Whistleblower Protection and Antitrust (Fall 2015)

Competition Policy International Antitrust Chronicle, Shall We Dance?— Biologic-Biosimilar Competition Under the Biologics Price Competition and Innovation Act (December 2015)

Competition Policy International Antitrust Chronicle, Angels Rush in Where Fools Fear to Tread: State Enforcement Against Patent Trolls (January 2014)

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